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Operating Results of Independent Supermarkets 1984

This report provides detailed analysis for four types of food stores—conventional stores, super stores, warehouse stores, and superettes. For each store type, the survey presents material on sales data; gross margin and profit margin; operating expenses; personnel, inventory, and space productivity; inventory turnover; and return on inventory investment. Where possible, information is also categorized within the different store types by region, sales volume, store departments and profit performance.

FMI®

The Food Marketing Institute (FMI) is a nonprofit association that conducts programs in research, education and public affairs on behalf of its 1,500 members--food retailers and wholesalers and their customers in the United States and overseas. FMI's domestic member companies operate more than 17,000 retail food stores with a combined annual sales volume of $140 billion--half of all grocery sales in the United States. More than three-fourths of the FMI's membership is composed of independent supermarket operators or small regional firms. Its international membership includes more than 100 members from 40 nations.

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Foreword

The 1984 Food Marketing Institute Operating Results of Independent Supermarkets report is based on the responses of 292 independent food stores which reported 1984 operating results.

Data are provided for four store formats - conventional supermarkets, super stores, warehouse stores, and superette stores. Each of these store types is defined in the Appendix to this report.

- Within the conventional supermarkets category, data are provided for all stores as a group, four sales volume categories, four store square footage breakouts, nine geographical regions and high and low profit stores (as defined by upper and lower quartile performance based on net profit margin before tax.)
- Super stores data are presented for all stores, two sales volume categories and high and low profit stores.
- Superette stores data are provided for all stores and for high and low profit stores.
- Due to limited sample size, warehouse store data is only provided for all stores as a group.

In most cases, "typical" figures refer to median performance. The exception to this occurs in sales by product category, where means are used instead. A median represents the halfway or middle figure when all figures are listed in order from the smallest to the largest. The "middle range" represents the upper and lower boundaries of the middle 50 percent of all respondents. Medians and middle ranges are only presented when four or more stores provided data. Due to the use of medians, certain data might not add to a total, and normal mathematical relationships may not apply.

Departmental Data

Departmental data are presented in two ways -- by detailed product categories and by the three major categories of grocery, meat and produce. Users of the data should refer to whichever they consider to be more appropriate for their needs.

The detailed categories were "collapsed" into major categories as follows:

The category:	Was collapsed into:
Grocery	Grocery
Meat	Meat
Produce	Produce
General Merchandise/HABA	Grocery
Beer/Wine	Grocery
Service Deli	Meat
Scratch/Bake-off Bakery	Grocery
Frozen Food	Grocery
Dairy	Grocery
Other	Grocery

Due to the fact that some respondents were unable to break out sales by the detailed product categories, the percentage of sales attributed to some categories may be artificially low.

Methodology

Survey forms were distributed to all FMI independent retail and wholesale members in the Spring, 1985. Completed surveys were received from 192 companies representing 292 stores.

The distribution of survey responses was as follows:

Store Type	Number of Stores	Percent of Stores
Conventional Supermarkets	214	73.3%
Super Stores	28	9.6
Superette Stores	29	9.9
Warehouse Stores	10	3.4
Combination Stores	4	1.4
Other Stores	7	2.4
TOTAL	292	100.0%

A Profile of the Independent Food Store

The body of this report contains detailed data on independent food store operators. The detailed data portion of the report is divided into sections -- one for each of the store types. An operator of a certain type of store need only refer to that section to obtain data on a given type of store.

Store Hours

Super stores were open the most hours in 1984, 109 per week, or almost 16 hours a day. Warehouse stores were opened for the least number of hours at 76.

Gross Profit Margin

Super stores attained a gross margin of 21.8 percent in 1984, highest of the four store types. While their grocery margins were lower than conventional outlets, the high markups on general merchandise items allowed these units a higher overall gross margin. Warehouse stores had by far the lowest gross margin at 16.8 percent.

Net Profit Before Tax

The 2.4 percent profit before tax to sales achieved by super stores was the highest of all store types in 1984. Following super stores were warehouse stores (2.1 percent), conventional supermarkets (1.7 percent) and superettes (1.6 percent)

Labor Cost

Warehouse stores experienced the lowest labor expenses as a percent of sales (6.8 percent) while super stores were highest (11.1 percent). Warehouse stores also achieved the highest sales per labor hour ($147.32), almost twice that of conventional supermarkets and superettes.

Space Productivity

Super stores registered the highest weekly sales per square foot of selling area in 1984. The $8.85 achieved by these stores far exceeded the $5.16 posted by superettes, which had the lowest productivity.

Average Transaction Size

The size of the average transaction was highest for warehouse stores, followed in order by super stores, conventional supermarkets and superettes.

Inventory Productivity

Warehouse stores achieved the highest inventory turnover in 1984 at 21.5 turns. Superettes had only 12.1 turns, lowest of the four store types.

Exhibit 1

Independent Supermarket Operator Profiles

1984

	Conventional Supermarkets	Super Stores	Warehouse Stores	Superettes
Average Weekly Sales	$86,538	$213,462	$141,688	$28,846
Number of Checkouts	6	9	7	3
Total Store Area	17,000 sq.ft.	34,500 sq.ft.	26,000 sq.ft.	7,500 sq.ft.
Selling Area	12,500 sq.ft.	25,500 sq.ft.	20,000 sq.ft.	5,250 sq.ft.
Weekly Store Hours	99	109	76	78
Gross Profit Margin	21.3%	21.8%	16.8%	20.8%
Net Profit Margin Before Tax	1.7%	2.4%	2.1%	1.6%
Store Labor Cost (% of sales)				
Direct	8.6%	8.8%	5.4%	8.6%
Fringe	1.4	1.8	1.3	1.3
Sales Per Labor Hour	$75.32	$85.47	$147.32	$76.18
Weekly Sales Per Square Foot of Selling Area	$7.25	$8.85	$6.47	$5.16
Average Transaction Size	$12.02	$16.83	$20.18	$7.01
Inventory Turnover	17.1	19.4	21.5	12.1
Number of Stores Reporting	214	28	10	29

Note: Data for combination stores is not contained in this year's report due to an inadequate sample size.

CONVENTIONAL STORES

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- ALL STORES

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	181	4.0%	-0.3 - 9.5%
Average Transaction Size	161	$12.02	$9.90 - 14.99
Store Sales per Hour of Operation	185	$906	$654 - 1,227
Distribution of Sales:			
Grocery	164	56.6%	48.6 - 66.0%
Meat	164	18.0%	15.0 - 20.1%
Produce	164	7.2%	6.0 - 8.2%
General Merchandise/HaBA	164	3.1%	0.0 - 5.3%
Beer/Wine	164	1.0%	0.0 - 0.0%
Service Deli	164	2.1%	0.0 - 4.0%
Scratch/ Bake-Off Bakery	164	0.9%	0.0 - 1.6%
Frozen Food	164	3.9%	0.0 - 6.6%
Dairy	164	6.0%	0.0 - 10.1%
Other	164	1.1%	0.0 - 0.2%
Total	164	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	164	72.6%	69.7 - 75.7%
Meat	164	20.1%	17.0 - 23.0%
Produce	164	7.2%	6.0 - 8.2%
Total Sales	164	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	164	19.5%	16.6 - 21.1%
Meat	164	22.3%	19.4 - 25.1%
Produce	143	29.5%	27.5 - 32.5%
Total Gross Margin	145	21.3%	19.4 - 22.7%
Operating Expenses:			
Store Labor:			
Regular	140	8.6%	7.6 - 9.6%
Benefits	140	1.4%	0.7 - 1.8%
Total Store Labor Expense	140	9.8%	8.5 - 11.3%
Advertising & Promotion	140	1.2%	0.8 - 1.7%
Occupancy (Excluding Utilities)	140	1.4%	1.0 - 2.0%
Utilities	140	1.3%	1.1 - 1.5%
Maintenance	140	0.5%	0.3 - 0.7%
Store Supplies	140	1.0%	0.8 - 1.2%
Interest	140	0.3%	0.0 - 0.6%
Other	140	2.9%	1.7 - 4.5%
Total Operating Expenses	140	19.2%	17.7 - 21.6%
Profit Before Tax	140	1.7%	0.6 - 3.0%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- ALL STORES

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	154	$75.32	$67.34 - 89.34
Gross Margin per Labor Hour	125	$15.60	$13.28 - 18.57
Profit Before Tax per Labor Hour	121	$1.25	$0.53 - 2.31
Sales per Labor Dollar	146	$11.64	$10.32 - 13.19
Gross Margin per Labor Dollar	144	$2.44	$2.21 - 2.71
Transactions per Labor Hour	143	6.6	4.8 - 7.8
Payroll per Labor Hour	122	$6.17	$5.44 - 7.80
Benefits per Labor Hour	109	$1.09	$0.70 - 1.56
Payroll to Total Expenses	142	44.9%	40.7 - 49.6%
Benefits to Total Expenses	128	7.3%	4.3 - 9.5%
Payroll per Hour of Operation	139	$78.86	$57.23 - 111.54
Space Productivity			
Total Store Area:			
Average Square Footage	209	17,000	13,156 - 20,400
Weekly Sales per Square Foot	208	$5.41	$4.48 - 6.85
Weekly Gross Margin per Square Foot	148	$1.15	$0.93 - 1.44
Weekly Profit Before Tax per Sq Ft	140	$0.08	$0.03 - 0.19
Selling Area:			
Average Square Footage	210	12,500	9,988 - 16,000
Weekly Sales per Square Foot	209	$7.25	$5.83 - 9.63
Weekly Gross Margin per Sq Ft	150	$1.58	$1.20 - 1.98
Weekly Profit Before Tax per Sq Ft	142	$0.11	$0.05 - 0.24
Average Weekly Sales per Store	213	$86,538	$68,615 - 123,817
Number of Checkouts	190	6	5 - 6
Weekly Sales per Checkout	190	$16,022	$13,295 - 19,033
Weekly Transactions per Checkout	157	1408	1112 - 1669
Selling Square Footage per Checkout	187	2,275	1,875 - 2,667
Occupancy Cost (incl utilities) per Sq Ft	141	$7.94	$6.06 - 9.95
Occupancy Cost (incl util) to Total Expense	142	14.3%	11.8 - 17.6%
Transactions per Square Foot of Selling Area	159	0.63	0.47 - 0.79
Transactions per 1000 Selling Sq Ft per Hour	153	6.22	4.58 - 8.24
Percentage of Selling Area to Total Area	207	78.0%	70.0 - 83.3%
Inventory Dollars per Sq Ft of Selling Area	138	$16.43	$13.92 - 21.53

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- ALL STORES

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	143	19.1%	17.1 - 21.1%
Meat	143	21.6%	19.4 - 24.0%
Produce	143	29.5%	27.5 - 32.5%
General Merchandise/HaBA	80	24.4%	21.0 - 28.1%
Beer/Wine	32	20.8%	16.9 - 25.7%
Service Deli	67	38.9%	35.0 - 44.7%
Scratch/Bake-Off Bakery	45	48.6%	38.4 - 55.4%
Frozen Food	82	23.9%	21.9 - 25.9%
Dairy	86	17.7%	15.7 - 20.2%
Other	30	24.1%	12.8 - 29.9%
Total Gross Margin	145	21.3%	19.4 - 22.7%
Annual Inventory Turnover:			
Grocery	132	15.1X	11.6 - 18.5X
Meat	130	42.2X	35.7 - 57.8X
Produce	131	54.6X	40.5 - 74.2X
General Merchandise/HaBA	72	5.6X	4.1 - 7.6X
Beer/Wine	27	13.5X	10.5 - 20.6X
Service Deli	57	24.7X	16.6 - 35.7X
Scratch/Bake-Off Bakery	41	19.1X	13.6 - 30.0X
Frozen Food	70	18.5X	14.1 - 23.1X
Dairy	76	45.0X	33.0 - 54.7X
Other	28	13.1X	5.2 - 25.6X
Total Inventory Turnover	137	17.1X	14.4 - 21.0X
Gross Margin Return on Inventory (GMROI):			
Grocery	132	330.8%	267.8 - 430.1%
Meat	130	1196.2%	950.7 - 1687.0%
Produce	131	2361.1%	1655.4 - 3152.7%
General Merchandise/HaBA	72	196.3%	124.6 - 288.7%
Beer/Wine	27	413.9%	239.3 - 498.6%
Service Deli	59	1583.3%	1111.3 - 2183.1%
Scratch/Bake-Off Bakery	41	1770.5%	1295.7 - 2910.8%
Frozen Food	71	569.2%	435.4 - 745.1%
Dairy	76	929.5%	672.6 - 1217.0%
Other	29	323.6%	103.8 - 708.2%
Total GMROI	137	457.7%	379.9 - 565.1%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- ALL STORES

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT

	NO. STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	164	72.6%	69.7 - 75.7%
Meat	164	20.1%	17.0 - 23.0%
Produce	164	7.2%	6.0 - 8.2%
Total Sales	164	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	164	19.5%	16.6 - 21.1%
Meat	164	22.3%	19.4 - 25.1%
Produce	143	29.5%	27.5 - 32.5%
Total Gross Margin	145	21.3%	19.4 - 22.7%
Annual Inventory Turnover:			
Grocery	128	14.8X	11.9 - 17.9X
Meat	126	41.3X	34.3 - 52.2X
Produce	124	55.1X	41.6 - 74.4X
Total Inventory Turnover	137	17.1X	14.4 - 21.0X
Gross Margin Return on Inventory (GMROI):			
Grocery	137	343.6%	272.3 - 449.2%
Meat	134	1227.7%	977.3 - 1599.4%
Produce	131	2361.1%	1655.4 - 3152.7%
Total GMROI	137	457.7%	379.9 - 565.1%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- NORTHEAST REGION

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	16	1.4%	-3.9 - 5.5%
Average Transaction Size	13	$15.38	$12.45 - 17.13
Store Sales per Hour of Operation	15	$1,226	$928 - 1,494
Distribution of Sales:			
Grocery	15	53.6%	47.1 - 67.4%
Meat	15	19.9%	16.3 - 20.6%
Produce	15	8.4%	8.0 - 9.0%
General Merchandise/HaBA	15	1.0%	0.0 - 2.3%
Beer/Wine	15	0.0%	0.0 - 0.0%
Service Deli	15	4.4%	1.8 - 6.9%
Scratch/ Bake-Off Bakery	15	0.0%	0.0 - 0.0%
Frozen Food	15	6.4%	0.0 - 7.7%
Dairy	15	5.5%	0.0 - 10.1%
Other	15	0.8%	0.0 - 0.0%
Total	15	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	15	67.3%	65.3 - 71.1%
Meat	15	24.3%	20.3 - 26.5%
Produce	15	8.4%	8.0 - 9.0%
Total Sales	15	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	15	19.1%	0.0 - 20.0%
Meat	15	21.8%	0.0 - 25.7%
Produce	10	33.6%	31.6 - 35.1%
Total Gross Margin	10	21.8%	21.4 - 23.2%
Operating Expenses:			
Store Labor:			
Regular	10	8.9%	8.7 - 9.8%
Benefits	10	0.8%	0.7 - 1.6%
Total Store Labor Expense	10	9.7%	9.5 - 11.4%
Advertising & Promotion	10	2.3%	1.0 - 3.5%
Occupancy (Excluding Utilities)	10	1.4%	1.0 - 2.3%
Utilities	10	1.6%	1.2 - 2.1%
Maintenance	10	0.9%	0.7 - 1.0%
Store Supplies	10	1.2%	1.1 - 1.2%
Interest	10	0.5%	0.3 - 0.9%
Other	10	4.1%	2.7 - 4.5%
Total Operating Expenses	10	22.8%	20.8 - 23.7%
Profit Before Tax	10	-0.4%	-1.6 - 1.4%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- NORTHEAST REGION

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	14	$73.83	$66.04 - 88.72
Gross Margin per Labor Hour	9	$15.83	$15.23 - 21.36
Profit Before Tax per Labor Hour	9	- $0.57	- $1.24 - 1.15
Sales per Labor Dollar	10	$11.23	$10.23 - 11.45
Gross Margin per Labor Dollar	10	$2.43	$2.37 - 2.52
Transactions per Labor Hour	12	4.4	4.1 - 6.6
Payroll per Labor Hour	9	$6.73	$6.56 - 8.45
Benefits per Labor Hour	9	$0.57	$0.53 - 1.70
Payroll to Total Expenses	10	39.1%	38.1 - 43.5%
Benefits to Total Expenses	10	3.4%	3.2 - 7.5%
Payroll per Hour of Operation	10	$111.75	$78.08 - 149.40
Space Productivity			
Total Store Area:			
Average Square Footage	17	12,500	12,000 - 18,000
Weekly Sales per Square Foot	17	$6.12	$5.24 - 9.08
Weekly Gross Margin per Square Foot	10	$1.33	$0.99 - 2.35
Weekly Profit Before Tax per Sq Ft	10	-$0.02	- $0.13 - 0.05
Selling Area:			
Average Square Footage	17	10,000	8,000 - 12,250
Weekly Sales per Square Foot	17	$8.33	$7.19 - 11.49
Weekly Gross Margin per Sq Ft	10	$1.83	$1.59 - 3.05
Weekly Profit Before Tax per Sq Ft	10	- $0.04	-$0.19 - 0.10
Average Weekly Sales per Store	17	$86,712	$72,883 - 129,831
Number of Checkouts	16	5	5 - 7
Weekly Sales per Checkout	16	$16,667	$15,096 - 20,362
Weekly Transactions per Checkout	12	1099	981 - 1253
Selling Square Footage per Checkout	16	2,000	1,500 - 2,383
Occupancy Cost (incl utilities) per Sq Ft	10	$8.83	$8.05 - 13.71
Occupancy Cost (incl util) to Total Expense	10	12.2%	11.1 - 20.4%
Transactions per Square Foot of Selling Area	13	0.64	0.48 - 0.86
Transactions per 1000 Selling Sq Ft per Hour	11	7.60	6.52 - 11.70
Percentage of Selling Area to Total Area	17	73.5%	64.7 - 80.0%
Inventory Dollars per Sq Ft of Selling Area	10	$18.86	$16.06 - 25.51

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- NORTHEAST REGION

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	10	19.3%	18.7 - 20.5%
Meat	10	25.2%	21.8 - 28.3%
Produce	10	33.6%	31.6 - 35.1%
General Merchandise/HaBA	2		
Beer/Wine	0		
Service Deli	5	37.0%	36.0 - 41.7%
Scratch/Bake-Off Bakery	0		
Frozen Food	6	23.8%	22.8 - 24.9%
Dairy	6	20.5%	14.0 - 21.2%
Other	1		
Total Gross Margin	10	21.8%	21.4 - 23.2%
Annual Inventory Turnover:			
Grocery	9	15.4X	10.9 - 17.0X
Meat	9	40.5X	34.2 - 55.7X
Produce	9	40.4X	37.7 - 46.2X
General Merchandise/HaBA	2		
Beer/Wine	0		
Service Deli	5	15.9X	12.4 - 29.5X
Scratch/Bake-Off Bakery	0		
Frozen Food	4	20.8X	15.1 - 25.7X
Dairy	6	44.3X	42.0 - 47.6X
Other	1		
Total Inventory Turnover	10	20.4X	15.1 - 24.4X
Gross Margin Return on Inventory (GMROI):			
Grocery	9	345.2%	292.7 - 395.0%
Meat	9	1479.3%	1252.6 - 1699.7%
Produce	9	2094.7%	1743.4 - 2400.6%
General Merchandise/HaBA	2		
Beer/Wine	0		
Service Deli	5	1275.1%	765.2 - 1666.1%
Scratch/Bake-Off Bakery	0		
Frozen Food	4	631.6%	551.9 - 794.1%
Dairy	6	1105.6%	780.5 - 1231.8%
Other	1		
Total GMROI	10	564.1%	449.4 - 665.2%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKFTS -- NORTHEAST REGION

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT

	NO. STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	15	67.3%	65.3 - 71.1%
Meat	15	24.3%	20.3 - 26.5%
Produce	15	8.4%	8.0 - 9.0%
Total Sales	15	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	15	19.1%	0.0 - 20.0%
Meat	15	21.8%	0.0 - 25.7%
Produce	10	33.6%	31.6 - 35.1%
Total Gross Margin	10	21.8%	21.4 - 23.2%
Annual Inventory Turnover:			
Grocery	9	17.8X	11.8 - 19.1X
Meat	9	50.1X	32.0 - 53.5X
Produce	9	40.4X	37.7 - 46.2X
Total Inventory Turnover	10	20.4X	15.1 - 24.4X
Gross Margin Return on Inventory (GMROI):			
Grocery	9	418.4%	314.3 - 461.3%
Meat	9	1400.8%	1244.8 - 1584.6%
Produce	9	2094.7%	1743.4 - 2400.6%
Total GMROI	10	564.1%	449.4 - 665.2%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- MIDDLE ATLANTIC REGION

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	10	0.4%	-6.9 - 9.6%
Average Transaction Size	12	$14.43	$11.12 - 16.59
Store Sales per Hour of Operation	12	$1,121	$887 - 1,873
Distribution of Sales:			
Grocery	13	52.5%	44.6 - 60.8%
Meat	13	16.5%	13.8 - 19.1%
Produce	13	7.3%	6.1 - 8.4%
General Merchandise/HaBA	13	2.3%	0.0 - 5.1%
Beer/Wine	13	0.0%	0.0 - 0.0%
Service Deli	13	5.8%	4.2 - 6.8%
Scratch/ Bake-Off Bakery	13	1.9%	0.0 - 2.7%
Frozen Food	13	5.6%	2.3 - 8.5%
Dairy	13	6.5%	0.0 - 9.8%
Other	13	1.5%	0.0 - 0.0%
Total	13	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	13	70.4%	66.4 - 74.2%
Meat	13	22.4%	19.5 - 26.2%
Produce	13	7.3%	6.1 - 8.4%
Total Sales	13	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	13	19.4%	17.9 - 20.9%
Meat	13	23.9%	16.8 - 26.0%
Produce	11	30.5%	29.3 - 32.2%
Total Gross Margin	11	22.0%	20.7 - 22.8%
Operating Expenses:			
Store Labor:			
Regular	11	7.6%	7.2 - 8.6%
Benefits	11	1.1%	0.5 - 2.0%
Total Store Labor Expense	11	9.0%	8.1 - 11.2%
Advertising & Promotion	11	1.2%	0.6 - 1.5%
Occupancy (Excluding Utilities)	11	1.5%	1.0 - 1.9%
Utilities	11	1.3%	1.1 - 1.9%
Maintenance	11	0.5%	0.3 - 0.6%
Store Supplies	11	1.1%	1.0 - 1.2%
Interest	11	0.6%	0.2 - 1.0%
Other	11	3.6%	1.6 - 5.2%
Total Operating Expenses	11	20.2%	18.2 - 22.4%
Profit Before Tax	11	2.5%	-0.2 - 3.2%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- MIDDLE ATLANTIC REGION

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	12	$88.79	$71.08 - 92.74
Gross Margin per Labor Hour	10	$17.58	$14.20 - 20.16
Profit Before Tax per Labor Hour	10	$1.51	- $0.20 - 2.52
Sales per Labor Dollar	11	$13.13	$11.67 - 13.96
Gross Margin per Labor Dollar	11	$2.83	$2.54 - 2.95
Transactions per Labor Hour	12	5.8	4.7 - 7.0
Payroll per Labor Hour	10	$6.74	$5.47 - 7.53
Benefits per Labor Hour	10	$1.34	$0.36 - 2.00
Payroll to Total Expenses	11	41.4%	38.2 - 44.1%
Benefits to Total Expenses	11	5.7%	2.8 - 10.6%
Payroll per Hour of Operation	10	$88.63	$76.59 - 111.21
Space Productivity			
Total Store Area:			
Average Square Footage	14	16,400	13,813 - 20,375
Weekly Sales per Square Foot	14	$6.29	$4.73 - 8.09
Weekly Gross Margin per Square Foot	11	$1.38	$1.19 - 1.71
Weekly Profit Before Tax per Sq Ft	11	$0.16	- $0.02 - 0.31
Selling Area:			
Average Square Footage	13	10,000	8,000 - 15,000
Weekly Sales per Square Foot	13	$9.86	$8.01 - 12.10
Weekly Gross Margin per Sq Ft	11	$1.98	$1.78 - 2.63
Weekly Profit Before Tax per Sq Ft	11	$0.22	- $0.03 - 0.48
Average Weekly Sales per Store	15	$98,558	$77,000 - 169,258
Number of Checkouts	13	6	5 - 8
Weekly Sales per Checkout	13	$16,426	$13,745 - 19,448
Weekly Transactions per Checkout	12	1258	1119 - 1477
Selling Square Footage per Checkout	12	1,833	1,688 - 1,942
Occupancy Cost (incl utilities) per Sq Ft	11	$9.48	$8.04 - 11.57
Occupancy Cost (incl util) to Total Expense	11	16.1%	10.8 - 19.1%
Transactions per Square Foot of Selling Area	12	0.72	0.63 - 0.81
Transactions per 1000 Selling Sq Ft per Hour	12	8.36	6.86 - 9.16
Percentage of Selling Area to Total Area	13	69.0%	65.2 - 75.5%
Inventory Dollars per Sq Ft of Selling Area	10	$19.73	$16.88 - 24.24

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- MIDDLE ATLANTIC REGION

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	11	18.9%	18.1 - 20.4%
Meat	11	20.1%	18.6 - 22.7%
Produce	11	30.5%	29.3 - 32.2%
General Merchandise/HaBA	6	21.8%	13.8 - 35.1%
Beer/Wine	0		
Service Deli	11	37.4%	32.6 - 41.1%
Scratch/Bake-Off Bakery	7	46.8%	40.8 - 55.1%
Frozen Food	8	23.4%	12.1 - 24.7%
Dairy	7	15.9%	10.9 - 18.1%
Other	1		
Total Gross Margin	11	22.0%	20.7 - 22.8%
Annual Inventory Turnover:			
Grocery	8	13.7X	11.3 - 16.0X
Meat	8	43.9X	41.7 - 49.0X
Produce	8	37.9X	27.6 - 67.7X
General Merchandise/HaBA	6	11.1X	3.1 - 45.2X
Beer/Wine	0		
Service Deli	8	30.1X	25.5 - 65.7X
Scratch/Bake-Off Bakery	7	27.7X	16.3 - 30.3X
Frozen Food	7	16.6X	13.3 - 41.1X
Dairy	6	35.8X	32.0 - 89.2X
Other	1		
Total Inventory Turnover	9	17.3X	14.9 - 20.9X
Gross Margin Return on Inventory (GMROI):			
Grocery	8	329.9%	265.4 - 445.6%
Meat	8	1098.1%	662.0 - 1201.1%
Produce	8	1267.8%	1184.8 - 3051.2%
General Merchandise/HaBA	6	363.5%	206.8 - 686.6%
Beer/Wine	0		
Service Deli	8	1784.8%	1379.9 - 2085.7%
Scratch/Bake-Off Bakery	7	2105.3%	1428.6 - 3640.0%
Frozen Food	7	445.7%	390.6 - 517.6%
Dairy	6	794.9%	674.9 - 954.3%
Other	1		
Total GMROI	9	501.3%	413.5 - 556.6%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- MIDDLE ATLANTIC REGION

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT

	NO. STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	13	70.4%	66.4 - 74.2%
Meat	13	22.4%	19.5 - 26.2%
Produce	13	7.3%	6.1 - 8.4%
Total Sales	13	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	13	19.4%	17.9 - 20.9%
Meat	13	23.9%	16.8 - 26.0%
Produce	11	30.5%	29.3 - 32.2%
Total Gross Margin	11	22.0%	20.7 - 22.8%
Annual Inventory Turnover:			
Grocery	8	16.2X	12.8 - 19.5X
Meat	8	40.9X	34.9 - 63.6X
Produce	8	37.9X	27.6 - 67.7X
Total Inventory Turnover	9	17.3X	14.9 - 20.9X
Gross Margin Return on Inventory (GMROI):			
Grocery	9	378.7%	279.7 - 473.2%
Meat	9	1201.4%	925.1 - 1324.2%
Produce	8	1267.8%	1184.8 - 3051.2%
Total GMROI	9	501.3%	413.5 - 556.6%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- EAST NORTH CENTRAL REGION

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	54	2.5%	-1.4 - 8.3%
Average Transaction Size	51	$11.65	$9.78 - 14.69
Store Sales per Hour of Operation	56	$827	$625 - 1,070
Distribution of Sales:			
Grocery	45	54.0%	48.4 - 57.2%
Meat	45	17.3%	14.6 - 20.0%
Produce	45	6.6%	5.5 - 7.3%
General Merchandise/HaBA	45	3.2%	0.0 - 5.6%
Beer/Wine	45	1.4%	0.0 - 2.3%
Service Deli	45	2.3%	0.0 - 4.3%
Scratch/ Bake-Off Bakery	45	0.9%	0.0 - 1.9%
Frozen Food	45	4.7%	1.5 - 6.6%
Dairy	45	8.7%	9.3 - 10.8%
Other	45	0.9%	0.0 - 0.0%
Total	45	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	45	73.7%	71.8 - 76.3%
Meat	45	19.7%	16.8 - 22.1%
Produce	45	6.6%	5.5 - 7.3%
Total Sales	45	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	45	20.4%	17.7 - 21.4%
Meat	45	21.8%	19.6 - 24.3%
Produce	42	28.9%	27.3 - 30.5%
Total Gross Margin	42	20.9%	19.5 - 22.1%
Operating Expenses:			
Store Labor:			
Regular	43	8.3%	7.5 - 9.2%
Benefits	43	1.5%	1.3 - 1.8%
Total Store Labor Expense	43	9.8%	8.8 - 11.0%
Advertising & Promotion	43	1.1%	0.8 - 1.4%
Occupancy (Excluding Utilities)	43	1.4%	1.0 - 2.1%
Utilities	43	1.3%	1.0 - 1.4%
Maintenance	43	0.5%	0.3 - 0.6%
Store Supplies	43	0.9%	0.8 - 1.1%
Interest	43	0.1%	0.0 - 0.4%
Other	43	3.9%	2.7 - 4.6%
Total Operating Expenses	43	19.0%	17.9 - 20.5%
Profit Before Tax	43	1.8%	0.8 - 2.9%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- EAST NORTH CENTRAL REGION

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	48	$76.14	$69.71 - 88.04
Gross Margin per Labor Hour	39	$15.97	$13.39 - 18.65
Profit Before Tax per Labor Hour	38	$1.26	$0.60 - 2.06
Sales per Labor Dollar	47	$12.04	$10.84 - 13.26
Gross Margin per Labor Dollar	47	$2.50	$2.24 - 2.79
Transactions per Labor Hour	48	6.8	5.1 - 8.0
Payroll per Labor Hour	39	$6.14	$5.72 - 7.53
Benefits per Labor Hour	36	$1.09	$0.82 - 1.35
Payroll to Total Expenses	45	42.6%	39.3 - 46.7%
Benefits to Total Expenses	43	8.0%	6.5 - 9.3%
Payroll per Hour of Operation	45	$68.03	$48.18 - 99.10
Space Productivity			
Total Store Area:			
Average Square Footage	60	17,750	14,548 - 20,400
Weekly Sales per Square Foot	60	$5.33	$4.48 - 6.65
Weekly Gross Margin per Square Foot	45	$1.15	$0.93 - 1.38
Weekly Profit Before Tax per Sq Ft	44	$0.09	$0.04 - 0.15
Selling Area:			
Average Square Footage	62	12,900	10,000 - 16,000
Weekly Sales per Square Foot	62	$6.78	$5.70 - 8.59
Weekly Gross Margin per Sq Ft	47	$1.44	$1.19 - 1.94
Weekly Profit Before Tax per Sq Ft	46	$0.12	$0.05 - 0.20
Average Weekly Sales per Store	62	$87,118	$69,266 - 113,684
Number of Checkouts	59	5	5 - 6
Weekly Sales per Checkout	59	$16,383	$14,248 - 20,131
Weekly Transactions per Checkout	51	1469	1239 - 1667
Selling Square Footage per Checkout	59	2,417	2,000 - 2,975
Occupancy Cost (incl utilities) per Sq Ft	44	$7.85	$6.16 - 9.62
Occupancy Cost (incl util) to Total Expense	45	14.2%	12.2 - 16.9%
Transactions per Square Foot of Selling Area	51	0.62	0.44 - 0.76
Transactions per 1000 Selling Sq Ft per Hour	50	5.46	4.41 - 7.68
Percentage of Selling Area to Total Area	60	78.0%	70.9 - 82.7%
Inventory Dollars per Sq Ft of Selling Area	44	$15.23	$13.80 - 19.15

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- EAST NORTH CENTRAL REGION

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	42	18.8%	17.1 - 21.0%
Meat	42	20.5%	18.2 - 22.0%
Produce	42	28.9%	27.3 - 30.5%
General Merchandise/HaBA	26	26.0%	22.6 - 27.1%
Beer/Wine	15	22.9%	19.9 - 28.0%
Service Deli	24	38.9%	36.2 - 44.1%
Scratch/Bake-Off Bakery	16	49.6%	39.4 - 61.2%
Frozen Food	30	24.4%	22.0 - 26.6%
Dairy	34	18.2%	16.8 - 20.2%
Other	7	15.4%	12.3 - 26.0%
Total Gross Margin	42	20.9%	19.5 - 22.1%
Annual Inventory Turnover:			
Grocery	43	16.7X	11.9 - 20.4X
Meat	43	54.8X	41.1 - 64.1X
Produce	43	55.1X	44.8 - 72.4X
General Merchandise/HaBA	22	5.5X	3.8 - 8.1X
Beer/Wine	15	12.6X	10.5 - 16.8X
Service Deli	22	21.3X	15.8 - 31.2X
Scratch/Bake-Off Bakery	16	18.7X	13.9 - 28.4X
Frozen Food	25	18.3X	13.3 - 22.3X
Dairy	29	41.8X	30.5 - 56.5X
Other	7	6.8X	5.0 - 22.2X
Total Inventory Turnover	44	19.7X	15.8 - 22.7X
Gross Margin Return on Inventory (GMROI):			
Grocery	43	390.5%	285.1 - 502.8%
Meat	43	1320.1%	980.3 - 1945.6%
Produce	43	2548.0%	1727.8 - 2961.7%
General Merchandise/HaBA	22	177.1%	132.9 - 288.3%
Beer/Wine	15	422.1%	350.3 - 526.0%
Service Deli	23	1396.6%	1030.1 - 2127.3%
Scratch/Bake-Off Bakery	16	1811.9%	1294.8 - 2764.8%
Frozen Food	26	562.6%	417.3 - 716.2%
Dairy	29	914.8%	697.5 - 1313.4%
Other	7	122.6%	60.9 - 323.6%
Total GMROI	44	525.7%	402.2 - 606.6%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- EAST NORTH CENTRAL REGION

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT

	NO. STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	45	73.7%	71.8 - 76.3%
Meat	45	19.7%	16.8 - 22.1%
Produce	45	6.6%	5.5 - 7.3%
Total Sales	45	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	45	20.4%	17.7 - 21.4%
Meat	45	21.8%	19.6 - 24.3%
Produce	42	28.9%	27.3 - 30.5%
Total Gross Margin	42	20.9%	19.5 - 22.1%
Annual Inventory Turnover:			
Grocery	38	16.7X	12.5 - 19.5X
Meat	38	50.3X	38.3 - 60.1X
Produce	38	55.1X	44.0 - 72.9X
Total Inventory Turnover	44	19.7X	15.8 - 22.7X
Gross Margin Return on Inventory (GMROI):			
Grocery	43	417.0%	323.7 - 473.3%
Meat	43	1376.9%	988.1 - 1910.1%
Produce	43	2548.0%	1727.8 - 2961.7%
Total GMROI	44	525.7%	402.2 - 606.6%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEST NORTH CENTRAL REGION

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	12	6.8%	3.4 - 14.8%
Average Transaction Size	9	$10.63	$9.18 - 12.42
Store Sales per Hour of Operation	13	$785	$611 - 1,117
Distribution of Sales:			
Grocery	9	54.5%	47.0 - 54.8%
Meat	9	14.8%	13.0 - 18.4%
Produce	9	7.2%	7.1 - 8.3%
General Merchandise/HaBA	9	4.5%	1.2 - 6.8%
Beer/Wine	9	0.0%	0.0 - 0.0%
Service Deli	9	0.9%	0.0 - 2.1%
Scratch/ Bake-Off Bakery	9	1.6%	0.0 - 3.1%
Frozen Food	9	8.0%	7.3 - 8.4%
Dairy	9	8.1%	4.6 - 11.2%
Other	9	0.4%	0.0 - 0.9%
Total	9	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	9	77.1%	72.6 - 76.7%
Meat	9	15.7%	15.5 - 19.0%
Produce	9	7.2%	7.1 - 8.3%
Total Sales	9	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	9	22.6%	8.3 - 23.7%
Meat	9	24.0%	10.0 - 24.9%
Produce	7	30.2%	28.0 - 31.6%
Total Gross Margin	7	22.9%	19.3 - 24.4%
Operating Expenses:			
Store Labor:			
Regular	8	9.6%	8.4 - 10.6%
Benefits	8	1.7%	0.2 - 1.8%
Total Store Labor Expense	8	11.3%	9.9 - 12.5%
Advertising & Promotion	8	1.6%	1.0 - 3.3%
Occupancy (Excluding Utilities)	8	1.4%	0.6 - 1.9%
Utilities	8	1.2%	0.9 - 1.7%
Maintenance	8	0.5%	0.4 - 0.7%
Store Supplies	8	1.2%	0.8 - 1.5%
Interest	8	0.5%	0.2 - 2.1%
Other	8	2.5%	1.2 - 3.0%
Total Operating Expenses	8	21.6%	17.9 - 23.1%
Profit Before Tax	8	1.5%	1.1 - 3.3%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEST NORTH CENTRAL REGION

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	12	$75.80	$53.78 - 101.92
Gross Margin per Labor Hour	8	$14.06	$12.43 - 16.02
Profit Before Tax per Labor Hour	8	$0.93	$0.59 - 2.47
Sales per Labor Dollar	8	$10.40	$9.44 - 11.91
Gross Margin per Labor Dollar	8	$2.43	$2.29 - 2.49
Transactions per Labor Hour	8	7.6	6.5 - 14.2
Payroll per Labor Hour	8	$5.79	$5.02 - 6.59
Benefits per Labor Hour	6	$1.03	$0.77 - 1.29
Payroll to Total Expenses	8	47.0%	42.8 - 50.8%
Benefits to Total Expenses	6	8.3%	6.4 - 9.9%
Payroll per Hour of Operation	8	$69.19	$52.99 - 93.50
Space Productivity			
Total Store Area:			
Average Square Footage	13	15,500	14,000 - 22,500
Weekly Sales per Square Foot	13	$5.92	$4.90 - 8.28
Weekly Gross Margin per Square Foot	8	$1.54	$0.91 - 1.87
Weekly Profit Before Tax per Sq Ft	8	$0.09	$0.07 - 0.29
Selling Area:			
Average Square Footage	13	11,000	9,250 - 14 000
Weekly Sales per Square Foot	13	$7.85	$7.01 - 11.14
Weekly Gross Margin per Sq Ft	8	$2.08	$1.17 - 2.78
Weekly Profit Before Tax per Sq Ft	8	$0.13	$0.08 - 0.36
Average Weekly Sales per Store	13	$106,779	$75,740 - 135,588
Number of Checkouts	13	6	5 - 7
Weekly Sales per Checkout	13	$18,959	$13,551 - 22,216
Weekly Transactions per Checkout	9	1583	1336 - 2033
Selling Square Footage per Checkout	13	2,000	1,815 - 2,708
Occupancy Cost (incl utilities) per Sq Ft	8	$8.50	$5.17 - 11.11
Occupancy Cost (incl util) to Total Expense	8	12.4%	8.6 - 15.0%
Transactions per Square Foot of Selling Area	9	0.72	0.56 - 1.00
Transactions per 1000 Selling Sq Ft per Hour	9	6.17	4.90 - 8.77
Percentage of Selling Area to Total Area	13	71.4%	64.1 - 77.1%
Inventory Dollars per Sq Ft of Selling Area	8	$21.54	$15.25 - 23.62

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEST NORTH CENTRAL REGION

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	7	21.3%	19.3 - 21.9%
Meat	7	23.2%	19.9 - 24.2%
Produce	7	30.2%	28.0 - 31.6%
General Merchandise/HaBA	5	25.1%	15.9 - 28.6%
Beer/Wine	0		
Service Deli	4	38.6%	34.6 - 43.2%
Scratch/Bake-Off Bakery	4	55.8%	52.5 - 60.6%
Frozen Food	6	23.6%	22.1 - 25.2%
Dairy	5	18.8%	11.6 - 21.1%
Other	2		
Total Gross Margin	7	22.9%	19.3 - 24.4%
Annual Inventory Turnover:			
Grocery	8	14.9X	11.8 - 18.6X
Meat	8	43.4X	37.5 - 58.7X
Produce	8	53.5X	34.2 - 70.1X
General Merchandise/HaBA	6	6.2X	5.5 - 7.9X
Beer/Wine	0		
Service Deli	4	14.5X	11.1 - 24.7X
Scratch/Bake-Off Bakery	4	18.5X	17.1 - 22.4X
Frozen Food	7	21.5X	15.9 - 29.6X
Dairy	6	47.5X	35.2 - 53.0X
Other	2		
Total Inventory Turnover	8	17.8X	15.4 - 20.5X
Gross Margin Return on Inventory (GMROI):			
Grocery	8	374.8%	286.7 - 455.5%
Meat	8	1265.3%	917.5 - 1962.9%
Produce	8	2054.2%	1437.7 - 3037.1%
General Merchandise/HaBA	6	231.7%	166.7 - 297.0%
Beer/Wine	0		
Service Deli	4	1083.6%	658.1 - 1408.4%
Scratch/Bake-Off Bakery	4	2334.0%	1910.5 - 3491.7%
Frozen Food	7	745.1%	687.8 - 900.3%
Dairy	6	1084.4%	630.4 - 1227.7%
Other	2		
Total GMROI	8	568.1%	393.1 - 609.3%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEST NORTH CENTRAL REGION

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT

	NO. STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	9	77.1%	72.6 - 76.7%
Meat	9	15.7%	15.5 - 19.0%
Produce	9	7.2%	7.1 - 8.3%
Total Sales	9	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	9	22.6%	8.3 - 23.7%
Meat	9	24.0%	10.0 - 24.9%
Produce	7	30.2%	28.0 - 31.6%
Total Gross Margin	7	22.9%	19.3 - 24.4%
Annual Inventory Turnover:			
Grocery	7	15.8X	12.8 - 16.6X
Meat	7	37.3X	34.3 - 39.8X
Produce	7	55.6X	46.6 - 73.0X
Total Inventory Turnover	8	17.8X	15.4 - 20.5X
Gross Margin Return on Inventory (GMROI):			
Grocery	8	444.7%	309.9 - 485.4%
Meat	8	1183.7%	940.8 - 1755.3%
Produce	8	2054.2%	1437.7 - 3037.1%
Total GMROI	8	568.1%	393.1 - 609.3%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- MID SOUTH REGION

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	17	7.4%	2.4 - 9.9%
Average Transaction Size	14	$16.61	$13.38 - 19.18
Store Sales per Hour of Operation	14	$1,050	$897 - 1,630
Distribution of Sales:			
Grocery	14	53.1%	48.7 - 57.5%
Meat	14	17.8%	15.9 - 18.9%
Produce	14	6.5%	5.7 - 7.2%
General Merchandise/HaBA	14	2.8%	0.0 - 4.3%
Beer/Wine	14	0.8%	0.0 - 1.8%
Service Deli	14	3.1%	0.0 - 4.9%
Scratch/ Bake-Off Bakery	14	0.7%	0.0 - 1.1%
Frozen Food	14	5.2%	4.7 - 6.9%
Dairy	14	8.8%	8.3 - 10.1%
Other	14	1.2%	0.0 - 4.0%
Total	14	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	14	72.6%	70.6 - 74.4%
Meat	14	20.9%	19.2 - 22.9%
Produce	14	6.5%	5.7 - 7.2%
Total Sales	14	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	14	18.7%	17.0 - 21.0%
Meat	14	21.6%	19.5 - 26.9%
Produce	12	30.9%	25.6 - 32.8%
Total Gross Margin	12	20.8%	19.1 - 23.3%
Operating Expenses:			
Store Labor:			
Regular	13	8.8%	8.0 - 9.2%
Benefits	13	1.3%	0.7 - 1.5%
Total Store Labor Expense	13	10.2%	8.9 - 10.8%
Advertising & Promotion	13	1.7%	0.9 - 2.1%
Occupancy (Excluding Utilities)	13	1.1%	0.8 - 2.0%
Utilities	13	1.1%	0.9 - 1.3%
Maintenance	13	0.3%	0.3 - 0.6%
Store Supplies	13	1.0%	0.9 - 1.3%
Interest	13	0.2%	0.1 - 0.6%
Other	13	2.1%	0.9 - 4.1%
Total Operating Expenses	13	18.0%	17.5 - 19.6%
Profit Before Tax	13	1.1%	0.6 - 3.7%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- MID SOUTH REGION

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	14	$70.63	$67.28 - 81.40
Gross Margin per Labor Hour	12	$14.46	$13.27 - 16.91
Profit Before Tax per Labor Hour	12	$1.43	$0.49 - 2.84
Sales per Labor Dollar	13	$11.40	$10.92 - 12.46
Gross Margin per Labor Dollar	12	$2.46	$2.32 - 2.57
Transactions per Labor Hour	14	4.5	4.0 - 5.6
Payroll per Labor Hour	12	$5.88	$5.49 - 7.07
Benefits per Labor Hour	12	$1.00	$0.69 - 1.26
Payroll to Total Expenses	13	46.1%	41.6 - 52.1%
Benefits to Total Expenses	12	6.8%	5.7 - 8.8%
Payroll per Hour of Operation	12	$95.30	$72.44 - 147.85
Space Productivity			
Total Store Area:			
Average Square Footage	21	21,000	16,750 - 25,800
Weekly Sales per Square Foot	21	$5.62	$4.89 - 9.34
Weekly Gross Margin per Square Foot	11	$1.05	$1.00 - 1.26
Weekly Profit Before Tax per Sq Ft	11	$0.14	$0.04 - 0.22
Selling Area:			
Average Square Footage	22	16,500	12,750 - 20,250
Weekly Sales per Square Foot	22	$7.97	$5.78 - 11.83
Weekly Gross Margin per Sq Ft	12	$1.47	$1.15 - 1.84
Weekly Profit Before Tax per Sq Ft	12	$0.13	$0.05 - 0.25
Average Weekly Sales per Store	22	$121,690	$82,561 - 188,336
Number of Checkouts	16	6	4 - 7
Weekly Sales per Checkout	16	$17,060	$13,505 - 22,180
Weekly Transactions per Checkout	13	1107	908 - 1646
Selling Square Footage per Checkout	16	2,525	2,000 - 3,271
Occupancy Cost (incl utilities) per Sq Ft	12	$6.54	$5.27 - 8.60
Occupancy Cost (incl util) to Total Expense	13	13.9%	10.3 - 16.3%
Transactions per Square Foot of Selling Area	14	0.48	0.29 - 0.65
Transactions per 1000 Selling Sq Ft per Hour	13	5.50	3.44 - 6.91
Percentage of Selling Area to Total Area	21	79.4%	72.7 - 82.9%
Inventory Dollars per Sq Ft of Selling Area	12	$16.95	$12.99 - 20.94

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- MID SOUTH REGION

Inventory Productivity

	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	12	18.3%	17.3 - 21.4%
Meat	12	21.0%	19.5 - 23.0%
Produce	12	30.9%	25.6 - 32.8%
General Merchandise/HaBA	8	20.3%	16.9 - 26.7%
Beer/Wine	5	18.1%	14.7 - 21.2%
Service Deli	9	36.4%	34.1 - 41.5%
Scratch/Bake-Off Bakery	5	46.6%	38.9 - 50.9%
Frozen Food	11	24.0%	21.2 - 28.0%
Dairy	11	17.7%	16.3 - 20.1%
Other	4	11.1%	9.1 - 14.0%
Total Gross Margin	12	20.8%	19.1 - 23.3%
Annual Inventory Turnover:			
Grocery	12	15.2X	11.6 - 18.9X
Meat	12	39.9X	31.8 - 57.5X
Produce	12	55.8X	25.4 - 76.5X
General Merchandise/HaBA	8	4.5X	2.9 - 6.2X
Beer/Wine	5	15.6X	10.6 - 31.3X
Service Deli	9	30.1X	20.4 - 40.1X
Scratch/Bake-Off Bakery	5	13.5X	10.1 - 30.2X
Frozen Food	11	19.0X	12.1 - 21.3X
Dairy	11	35.6X	30.1 - 55.3X
Other	4	27.4X	20.8 - 32.4X
Total Inventory Turnover	12	16.9X	14.2 - 19.7X
Gross Margin Return on Inventory (GMROI):			
Grocery	12	328.9%	297.1 - 463.6%
Meat	12	1119.2%	899.3 - 1243.7%
Produce	12	2380.5%	990.0 - 3529.6%
General Merchandise/HaBA	8	94.6%	68.5 - 220.2%
Beer/Wine	5	388.1%	232.2 - 618.9%
Service Deli	9	1816.1%	1229.5 - 2202.6%
Scratch/Bake-Off Bakery	5	1285.9%	898.9 - 2215.7%
Frozen Food	11	526.7%	387.6 - 724.3%
Dairy	11	944.3%	637.3 - 1068.4%
Other	4	342.6%	267.1 - 401.2%
Total GMROI	12	444.1%	412.2 - 511.6%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- MID SOUTH REGION

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT

	NO. STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	14	72.6%	70.6 - 74.4%
Meat	14	20.9%	19.2 - 22.9%
Produce	14	6.5%	5.7 - 7.2%
Total Sales	14	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	14	18.7%	17.0 - 21.0%
Meat	14	21.6%	19.5 - 26.9%
Produce	12	30.9%	25.6 - 32.8%
Total Gross Margin	12	20.8%	19.1 - 23.3%
Annual Inventory Turnover:			
Grocery	12	14.5X	12.0 - 16.8X
Meat	12	39.2X	31.5 - 45.9X
Produce	12	55.8X	25.4 - 76.5X
Total Inventory Turnover	12	16.9X	14.2 - 19.7X
Gross Margin Return on Inventory (GMROI):			
Grocery	12	346.8%	326.7 - 383.5%
Meat	12	1200.7%	940.3 - 1446.2%
Produce	12	2380.5%	990.0 - 3529.6%
Total GMROI	12	444.1%	412.2 - 511.6%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- SOUTHEAST REGION

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	22	8.2%	1.5 - 15.1%
Average Transaction Size	13	$11.73	$9.99 - 12.23
Store Sales per Hour of Operation	21	$807	$616 - 1,215
Distribution of Sales:			
Grocery	19	57.6%	49.7 - 65.0%
Meat	19	22.2%	18.9 - 25.9%
Produce	19	6.5%	5.9 - 6.8%
General Merchandise/HaBA	19	2.7%	0.0 - 3.3%
Beer/Wine	19	0.6%	0.0 - 0.0%
Service Deli	19	1.5%	0.0 - 2.9%
Scratch/ Bake-Off Bakery	19	0.2%	0.0 - 0.0%
Frozen Food	19	2.9%	0.0 - 6.1%
Dairy	19	5.7%	0.0 - 10.5%
Other	19	0.1%	0.0 - 0.0%
Total	19	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	19	69.8%	67.4 - 74.2%
Meat	19	23.7%	19.8 - 26.5%
Produce	19	6.5%	5.9 - 6.8%
Total Sales	19	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	19	16.7%	13.5 - 19.4%
Meat	19	22.3%	20.0 - 24.5%
Produce	18	29.1%	27.9 - 32.5%
Total Gross Margin	18	18.8%	16.9 - 21.6%
Operating Expenses:			
Store Labor:			
Regular	18	7.4%	6.9 - 8.3%
Benefits	18	0.0%	0.0 - 0.7%
Total Store Labor Expense	18	8.1%	7.0 - 8.5%
Advertising & Promotion	18	1.0%	0.7 - 1.4%
Occupancy (Excluding Utilities)	18	1.1%	1.0 - 1.7%
Utilities	18	1.4%	1.1 - 1.7%
Maintenance	18	0.5%	0.4 - 0.8%
Store Supplies	18	0.9%	0.7 - 1.1%
Interest	18	0.1%	0.0 - 0.5%
Other	18	1.9%	1.4 - 3.6%
Total Operating Expenses	18	14.9%	13.5 - 19.4%
Profit Before Tax	18	2.4%	1.5 - 5.3%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- SOUTHEAST REGION

PRODUCTIVITY DATA

Personnel Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Sales per Labor Hour	18	$68.37	$53.12 - 76.92
Gross Margin per Labor Hour	16	$12.57	$9.00 - 14.82
Profit Before Tax per Labor Hour	15	$1.69	$0.73 - 3.09
Sales per Labor Dollar	18	$13.49	$12.12 - 14.40
Gross Margin per Labor Dollar	18	$2.61	$2.11 - 2.89
Transactions per Labor Hour	13	6.6	5.6 - 6.9
Payroll per Labor Hour	15	$4.65	$4.13 - 5.34
Benefits per Labor Hour	7	$0.50	$0.03 - 0.93
Payroll to Total Expenses	18	50.5%	41.0 - 55.7%
Benefits to Total Expenses	9	4.5%	0.3 - 6.7%
Payroll per Hour of Operation	18	$59.78	$46.18 - 104.62

Space Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Total Store Area:			
Average Square Footage	24	16,100	15,000 - 19,875
Weekly Sales per Square Foot	24	$5.39	$4.33 - 6.85
Weekly Gross Margin per Square Foot	18	$1.13	$0.75 - 1.30
Weekly Profit Before Tax per Sq Ft	17	$0.14	$0.07 - 0.34
Selling Area:			
Average Square Footage	24	12,750	11,010 - 16,125
Weekly Sales per Square Foot	24	$7.27	$4.84 - 9.09
Weekly Gross Margin per Sq Ft	18	$1.39	$0.96 - 1.96
Weekly Profit Before Tax per Sq Ft	17	$0.18	$0.07 - 0.51
Average Weekly Sales per Store	25	$86,538	$66,350 - 104,450
Number of Checkouts	23	6	5 - 7
Weekly Sales per Checkout	23	$13,138	$11,374 - 17,909
Weekly Transactions per Checkout	13	1479	872 - 1759
Selling Square Footage per Checkout	22	2,083	1,813 - 2,600
Occupancy Cost (incl utilities) per Sq Ft	17	$7.92	$6.22 - 10.49
Occupancy Cost (incl util) to Total Expense	18	16.4%	13.2 - 21.8%
Transactions per Square Foot of Selling Area	12	0.69	0.43 - 0.81
Transactions per 1000 Selling Sq Ft per Hour	12	5.41	4.13 - 8.26
Percentage of Selling Area to Total Area	24	80.4%	75.2 - 83.3%
Inventory Dollars per Sq Ft of Selling Area	13	$15.54	$11.82 - 18.61

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- SOUTHEAST REGION

	NO. STORES	TYPICAL	MIDDLE RANGE
Inventory Productivity			
Gross Margin:			
Grocery	18	16.1%	14.3 - 19.4%
Meat	18	22.1%	20.0 - 25.0%
Produce	18	29.1%	27.9 - 32.5%
General Merchandise/HaBA	11	23.6%	15.5 - 25.9%
Beer/Wine	3		
Service Deli	8	41.9%	32.5 - 49.8%
Scratch/Bake-Off Bakery	2		
Frozen Food	11	22.0%	21.0 - 25.0%
Dairy	11	15.1%	14.6 - 17.7%
Other	1		
Total Gross Margin	18	18.8%	16.9 - 21.6%
Annual Inventory Turnover:			
Grocery	13	15.9X	12.6 - 19.4X
Meat	12	41.9X	38.6 - 65.1X
Produce	12	76.9X	51.0 - 239.2X
General Merchandise/HaBA	8	4.7X	4.0 - 6.7X
Beer/Wine	1		
Service Deli	4	58.0X	16.2 - 67.2X
Scratch/Bake-Off Bakery	1		
Frozen Food	7	17.6X	14.4 - 22.6X
Dairy	7	43.0X	21.6 - 57.3X
Other	1		
Total Inventory Turnover	14	19.4X	16.1 - 21.9X
Gross Margin Return on Inventory (GMROI):			
Grocery	13	306.6%	237.7 - 386.3%
Meat	12	1380.0%	1073.7 - 2077.6%
Produce	12	3080.0%	2469.3 - 9303.2%
General Merchandise/HaBA	8	145.1%	59.0 - 208.7%
Beer/Wine	1		
Service Deli	5	3299.3%	1360.5 - 6333.6%
Scratch/Bake-Off Bakery	1		
Frozen Food	7	467.8%	256.8 - 603.4%
Dairy	7	675.7%	390.0 - 872.3%
Other	1		
Total GMROI	14	425.9%	389.1 - 523.6%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- SOUTHEAST REGION

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT

	NO. STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	19	69.8%	67.4 - 74.2%
Meat	19	23.7%	19.8 - 26.5%
Produce	19	6.5%	5.9 - 6.8%
Total Sales	19	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	19	16.7%	13.5 - 19.4%
Meat	19	22.3%	20.0 - 24.5%
Produce	18	29.1%	27.9 - 32.5%
Total Gross Margin	18	18.8%	16.9 - 21.6%
Annual Inventory Turnover:			
Grocery	13	15.9X	13.0 - 18.5X
Meat	11	41.2X	38.3 - 47.8X
Produce	11	81.0X	54.1 - 250.1X
Total Inventory Turnover	14	19.4X	16.1 - 21.9X
Gross Margin Return on Inventory (GMROI):			
Grocery	14	281.3%	240.2 - 344.9%
Meat	12	1386.3%	1164.9 - 1594.7%
Produce	12	3080.0%	2469.3 - 9303.2%
Total GMROI	14	425.9%	389.1 - 523.6%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEST SOUTH CENTRAL REGION

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
===== ====			
Percent Change from Previous Year	14	3.1%	0.0 - 4.8%
Average Transaction Size	13	$11.07	$8.13 - 13.44
Store Sales per Hour of Operation	18	$963	$739 - 1,273
Distribution of Sales:			
Grocery	15	60.6%	51.3 - 73.2%
Meat	15	19.2%	17.0 - 20.6%
Produce	15	7.7%	6.6 - 8.5%
General Merchandise/HaBA	15	3.6%	0.0 - 5.9%
Beer/Wine	15	2.2%	0.0 - 0.0%
Service Deli	15	0.2%	0.0 - 0.0%
Scratch/ Bake-Off Bakery	15	0.9%	0.0 - 1.0%
Frozen Food	15	1.2%	0.0 - 0.0%
Dairy	15	2.3%	0.0 - 0.0%
Other	15	2.1%	0.0 - 3.8%
Total	15	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
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Sales:			
Grocery	15	72.8%	70.0 - 75.3%
Meat	15	19.4%	17.0 - 21.0%
Produce	15	7.7%	6.6 - 8.5%
Total Sales	15	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	15	19.8%	16.2 - 20.7%
Meat	15	23.0%	22.7 - 28.4%
Produce	15	31.2%	28.6 - 35.4%
Total Gross Margin	15	21.2%	18.7 - 22.8%
Operating Expenses:			
Store Labor:			
Regular	11	8.3%	7.4 - 9.8%
Benefits	11	1.4%	0.9 - 1.9%
Total Store Labor Expense	11	9.5%	8.7 - 12.0%
Advertising & Promotion	11	1.2%	0.5 - 1.8%
Occupancy (Excluding Utilities)	11	1.5%	1.0 - 2.2%
Utilities	11	1.4%	1.2 - 1.7%
Maintenance	11	0.8%	0.7 - 0.9%
Store Supplies	11	1.0%	0.7 - 1.3%
Interest	11	0.4%	0.0 - 0.7%
Other	11	2.3%	1.4 - 5.4%
Total Operating Expenses	11	19.0%	18.2 - 21.1%
Profit Before Tax	11	0.7%	0.1 - 2.0%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEST SOUTH CENTRAL REGION

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	11	$80.23	$64.10 - 82.42
Gross Margin per Labor Hour	9	$15.81	$12.69 - 17.40
Profit Before Tax per Labor Hour	9	$0.77	- $0.09 - 1.61
Sales per Labor Dollar	11	$12.04	$10.22 - 13.53
Gross Margin per Labor Dollar	11	$2.29	$2.17 - 2.71
Transactions per Labor Hour	11	6.6	5.2 - 7.8
Payroll per Labor Hour	9	$5.93	$5.77 - 7.48
Benefits per Labor Hour	9	$1.14	$0.77 - 1.63
Payroll to Total Expenses	11	44.9%	38.3 - 45.7%
Benefits to Total Expenses	11	6.6%	4.6 - 9.8%
Payroll per Hour of Operation	10	$81.78	$54.37 - 120.54
Space Productivity			
Total Store Area:			
Average Square Footage	22	18,750	14,400 - 23,250
Weekly Sales per Square Foot	21	$5.32	$4.47 - 5.91
Weekly Gross Margin per Square Foot	15	$1.12	$0.86 - 1.39
Weekly Profit Before Tax per Sq Ft	11	$0.03	$0.00 - 0.10
Selling Area:			
Average Square Footage	22	13,750	10,750 - 18,000
Weekly Sales per Square Foot	21	$6.41	$5.48 - 8.00
Weekly Gross Margin per Sq Ft	15	$1.47	$1.08 - 1.98
Weekly Profit Before Tax per Sq Ft	11	$0.04	$0.00 - 0.13
Average Weekly Sales per Store	21	$82,846	$63,854 - 129,212
Number of Checkouts	16	6	5 - 7
Weekly Sales per Checkout	16	$14,034	$12,871 - 18,329
Weekly Transactions per Checkout	13	1220	978 - 1766
Selling Square Footage per Checkout	16	2,329	1,841 - 2,554
Occupancy Cost (incl utilities) per Sq Ft	11	$7.51	$6.93 - 9.65
Occupancy Cost (incl util) to Total Expense	11	15.2%	11.6 - 19.3%
Transactions per Square Foot of Selling Area	13	0.54	0.46 - 0.79
Transactions per 1000 Selling Sq Ft per Hour	13	5.95	4.25 - 7.20
Percentage of Selling Area to Total Area	22	79.7%	74.0 - 85.1%
Inventory Dollars per Sq Ft of Selling Area	14	$20.28	$15.67 - 27.23

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEST SOUTH CENTRAL REGION

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	15	19.0%	16.1 - 20.3%
Meat	15	22.9%	22.7 - 28.4%
Produce	15	31.2%	28.6 - 35.4%
General Merchandise/HaBA	6	25.2%	17.5 - 33.9%
Beer/Wine	3		
Service Deli	2		
Scratch/Bake-Off Bakery	6	40.0%	28.3 - 46.4%
Frozen Food	3		
Dairy	3		
Other	6	28.4%	24.0 - 32.3%
Total Gross Margin	15	21.2%	18.7 - 22.8%
Annual Inventory Turnover:			
Grocery	13	9.7X	8.6 - 13.4X
Meat	13	34.7X	19.7 - 46.0X
Produce	13	51.6X	36.4 - 79.3X
General Merchandise/HaBA	6	4.8X	4.0 - 9.3X
Beer/Wine	2		
Service Deli	1		
Scratch/Bake-Off Bakery	4	25.0X	14.4 - 44.8X
Frozen Food	3		
Dairy	3		
Other	4	7.6X	1.8 - 16.4X
Total Inventory Turnover	13	12.5X	10.5 - 16.3X
Gross Margin Return on Inventory (GMROI):			
Grocery	13	235.2%	191.0 - 309.8%
Meat	13	1198.8%	644.0 - 1457.6%
Produce	13	2650.0%	1598.8 - 3602.5%
General Merchandise/HaBA	6	180.9%	113.5 - 408.3%
Beer/Wine	2		
Service Deli	1		
Scratch/Bake-Off Bakery	4	1213.6%	479.7 - 1785.6%
Frozen Food	3		
Dairy	3		
Other	4	186.1%	73.3 - 535.1%
Total GMROI	13	350.0%	262.4 - 438.8%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEST SOUTH CENTRAL REGION

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT

	NO. STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	15	72.8%	70.0 - 75.3%
Meat	15	19.4%	17.0 - 21.0%
Produce	15	7.7%	6.6 - 8.5%
Total Sales	15	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	15	19.8%	16.2 - 20.7%
Meat	15	23.0%	22.7 - 28.4%
Produce	15	31.2%	28.6 - 35.4%
Total Gross Margin	15	21.2%	18.7 - 22.8%
Annual Inventory Turnover:			
Grocery	13	9.8X	9.0 - 12.9X
Meat	13	34.7X	19.7 - 46.0X
Produce	13	51.6X	36.4 - 79.3X
Total Inventory Turnover	13	12.5X	10.5 - 16.3X
Gross Margin Return on Inventory (GMROI):			
Grocery	14	240.1%	188.6 - 318.3%
Meat	13	1152.5%	644.0 - 1457.6%
Produce	13	2650.0%	1598.8 - 3602.5%
Total GMROI	13	350.0%	262.4 - 438.8%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- MOUNTAIN REGION

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA ===== ====			
Percent Change from Previous Year	17	9.1%	0.3 - 10.4%
Average Transaction Size	17	$12.51	$9.94 - 15.21
Store Sales per Hour of Operation	15	$622	$529 - 989
Distribution of Sales:			
Grocery	16	61.2%	48.8 - 73.3%
Meat	16	17.9%	14.1 - 20.3%
Produce	16	7.5%	6.5 - 7.7%
General Merchandise/HaBA	16	3.0%	0.0 - 5.3%
Beer/Wine	16	0.6%	0.0 - 0.0%
Service Deli	16	0.6%	0.0 - 0.0%
Scratch/ Bake-Off Bakery	16	1.4%	0.0 - 3.2%
Frozen Food	16	1.7%	0.0 - 4.3%
Dairy	16	4.2%	0.0 - 11.7%
Other	16	2.0%	0.0 - 0.2%
Total	16	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales) ====== ========= ==== === = = == ======			
Sales:			
Grocery	16	74.0%	71.5 - 78.4%
Meat	16	18.5%	15.6 - 20.5%
Produce	16	7.5%	6.5 - 7.7%
Total Sales	16	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	16	19.9%	18.5 - 22.1%
Meat	16	21.3%	18.9 - 24.9%
Produce	16	27.9%	25.9 - 31.9%
Total Gross Margin	16	20.8%	19.8 - 23.0%
Operating Expenses:			
Store Labor:			
Regular	14	9.1%	7.8 - 10.2%
Benefits	14	1.5%	0.9 - 2.0%
Total Store Labor Expense	14	11.1%	9.0 - 11.9%
Advertising & Promotion	14	0.9%	0.5 - 1.2%
Occupancy (Excluding Utilities)	14	1.4%	0.9 - 1.9%
Utilities	14	1.2%	0.8 - 1.5%
Maintenance	14	0.2%	0.1 - 0.5%
Store Supplies	14	0.8%	0.3 - 1.0%
Interest	14	0.4%	0.0 - 0.7%
Other	14	2.1%	0.7 - 3.2%
Total Operating Expenses	14	18.1%	14.8 - 20.3%
Profit Before Tax	14	1.7%	1.3 - 3.0%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- MOUNTAIN REGION

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	16	$76.03	$64.49 - 96.51
Gross Margin per Labor Hour	15	$16.51	$13.33 - 20.51
Profit Before Tax per Labor Hour	13	$1.13	$0.73 - 2.60
Sales per Labor Dollar	14	$10.93	$9.78 - 12.83
Gross Margin per Labor Dollar	14	$2.37	$2.14 - 2.51
Transactions per Labor Hour	16	6.9	4.8 - 7.9
Payroll per Labor Hour	13	$7.80	$5.61 - 8.89
Benefits per Labor Hour	13	$1.17	$0.80 - 1.75
Payroll to Total Expenses	14	48.9%	45.4 - 54.8%
Benefits to Total Expenses	14	7.8%	5.3 - 9.9%
Payroll per Hour of Operation	12	$51.24	$39.24 - 89.38
Space Productivity			
Total Store Area:			
Average Square Footage	17	15,000	12,500 - 19,000
Weekly Sales per Square Foot	17	$4.84	$3.49 - 5.64
Weekly Gross Margin per Square Foot	16	$0.82	$0.65 - 1.26
Weekly Profit Before Tax per Sq Ft	14	$0.07	$0.05 - 0.19
Selling Area:			
Average Square Footage	17	11,200	9,050 - 15,000
Weekly Sales per Square Foot	17	$5.93	$4.61 - 7.83
Weekly Gross Margin per Sq Ft	16	$1.08	$0.83 - 1.69
Weekly Profit Before Tax per Sq Ft	14	$0.09	$0.06 - 0.22
Average Weekly Sales per Store	17	$58,815	$45,215 - 93,139
Number of Checkouts	15	4	4 - 6
Weekly Sales per Checkout	15	$13,080	$11,369 - 17,308
Weekly Transactions per Checkout	15	1200	1007 - 1532
Selling Square Footage per Checkout	15	2,500	2,143 - 2,800
Occupancy Cost (incl utilities) per Sq Ft	14	$5.95	$4.21 - 8.01
Occupancy Cost (incl util) to Total Expense	14	14.8%	12.3 - 18.7%
Transactions per Square Foot of Selling Area	17	0.51	0.40 - 0.56
Transactions per 1000 Selling Sq Ft per Hour	15	5.46	4.54 - 6.61
Percentage of Selling Area to Total Area	17	80.0%	69.6 - 85.0%
Inventory Dollars per Sq Ft of Selling Area	15	$13.10	$11.80 - 15.33

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- MOUNTAIN REGION

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	16	19.5%	17.8 - 21.7%
Meat	16	20.6%	18.9 - 23.7%
Produce	16	27.9%	25.9 - 31.9%
General Merchandise/HaBA	9	23.8%	8.4 - 31.0%
Beer/Wine	2		
Service Deli	3		
Scratch/Bake-Off Bakery	5	36.8%	19.4 - 61.6%
Frozen Food	5	20.8%	17.6 - 29.3%
Dairy	6	16.2%	12.0 - 22.3%
Other	3		
Total Gross Margin	16	20.8%	19.8 - 23.0%
Annual Inventory Turnover:			
Grocery	15	13.2X	11.5 - 17.3X
Meat	15	36.5X	32.7 - 44.5X
Produce	15	56.5X	50.8 - 88.8X
General Merchandise/HaBA	8	5.2X	4.6 - 6.5X
Beer/Wine	1		
Service Deli	3		
Scratch/Bake-Off Bakery	4	28.2X	10.3 - 143.3X
Frozen Food	4	16.1X	10.2 - 21.2X
Dairy	5	48.3X	39.1 - 68.6X
Other	3		
Total Inventory Turnover	15	16.4X	14.0 - 18.4X
Gross Margin Return on Inventory (GMROI):			
Grocery	15	322.2%	261.6 - 374.5%
Meat	15	984.1%	761.8 - 1370.1%
Produce	15	2029.3%	1587.1 - 2626.2%
General Merchandise/HaBA	8	185.8%	48.6 - 554.8%
Beer/Wine	1		
Service Deli	3		
Scratch/Bake-Off Bakery	4	1713.5%	1172.8 - 3763.9%
Frozen Food	4	518.2%	317.4 - 664.7%
Dairy	5	1221.5%	460.5 - 1724.0%
Other	4	139.2%	-69.9 - 638.0%
Total GMROI	15	402.4%	368.9 - 482.1%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- MOUNTAIN REGION

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	16	74.0%	71.5 - 78.4%
Meat	16	18.5%	15.6 - 20.5%
Produce	16	7.5%	6.5 - 7.7%
Total Sales	16	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	16	19.9%	18.5 - 22.1%
Meat	16	21.3%	18.9 - 24.9%
Produce	16	27.9%	25.9 - 31.9%
Total Gross Margin	16	20.8%	19.8 - 23.0%
Annual Inventory Turnover:			
Grocery	15	13.5X	11.3 - 15.7X
Meat	15	36.5X	33.0 - 44.5X
Produce	15	56.5X	50.8 - 88.8X
Total Inventory Turnover	15	16.4X	14.0 - 18.4X
Gross Margin Return on Inventory (GMROI):			
Grocery	15	323.7%	278.7 - 374.5%
Meat	15	984.1%	761.8 - 1380.3%
Produce	15	2029.3%	1587.1 - 2626.2%
Total GMROI	15	402.4%	368.9 - 482.1%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- PACIFIC NORTHWEST REGION (INCL CALIF)

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	19	5.6%	-0.1 - 10.2%
Average Transaction Size	19	$9.56	$7.92 - 12.25
Store Sales per Hour of Operation	21	$909	$723 - 1,155
Distribution of Sales:			
Grocery	18	64.0%	54.3 - 73.2%
Meat	18	15.6%	12.9 - 18.1%
Produce	18	8.7%	7.7 - 8.9%
General Merchandise/HaBA	18	5.0%	0.0 - 9.3%
Beer/Wine	18	2.5%	0.0 - 0.5%
Service Deli	18	0.2%	0.0 - 0.0%
Scratch/ Bake-Off Bakery	18	0.6%	0.0 - 0.0%
Frozen Food	18	0.9%	0.0 - 0.0%
Dairy	18	1.3%	0.0 - 0.0%
Other	18	1.2%	0.0 - 1.6%
Total	18	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	18	75.5%	74.0 - 78.1%
Meat	18	15.8%	13.2 - 18.1%
Produce	18	8.7%	7.7 - 8.9%
Total Sales	18	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	18	20.1%	0.0 - 22.3%
Meat	18	18.7%	0.0 - 25.6%
Produce	12	28.5%	26.1 - 30.8%
Total Gross Margin	14	22.8%	21.7 - 26.7%
Operating Expenses:			
Store Labor:			
Regular	12	10.7%	8.7 - 12.6%
Benefits	12	1.8%	1.0 - 2.4%
Total Store Labor Expense	12	12.7%	10.2 - 13.5%
Advertising & Promotion	12	1.2%	0.5 - 1.7%
Occupancy (Excluding Utilities)	12	1.9%	1.3 - 2.7%
Utilities	12	1.1%	1.0 - 1.3%
Maintenance	12	0.6%	0.3 - 0.8%
Store Supplies	12	0.8%	0.3 - 1.2%
Interest	12	0.3%	0.0 - 0.5%
Other	12	3.7%	1.9 - 4.7%
Total Operating Expenses	12	22.4%	20.1 - 24.9%
Profit Before Tax	12	1.7%	-1.2 - 2.7%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- PACIFIC NORTHWEST REGION (INCL CALIF)

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	9	$105.49	$85.74 - 125.44
Gross Margin per Labor Hour	7	$23.59	$18.09 - 27.50
Profit Before Tax per Labor Hour	7	$1.92	- $1.30 - 3.24
Sales per Labor Dollar	14	$9.16	$7.82 - 10.89
Gross Margin per Labor Dollar	13	$2.10	$2.01 - 2.48
Transactions per Labor Hour	9	10.0	8.3 - 12.8
Payroll per Labor Hour	7	$10.38	$9.40 - 12.68
Benefits per Labor Hour	7	$2.12	$1.68 - 2.72
Payroll to Total Expenses	12	48.1%	44.9 - 51.8%
Benefits to Total Expenses	12	8.8%	4.7 - 11.2%
Payroll per Hour of Operation	14	$91.55	$78.15 - 137.11
Space Productivity			
Total Store Area:			
Average Square Footage	21	15,213	11,700 - 20,000
Weekly Sales per Square Foot	21	$5.69	$4.32 - 7.62
Weekly Gross Margin per Square Foot	14	$1.40	$1.06 - 1.67
Weekly Profit Before Tax per Sq Ft	14	$0.08	-$0.01 - 0.19
Selling Area:			
Average Square Footage	20	11,500	8,050 - 15,750
Weekly Sales per Square Foot	20	$7.43	$5.90 - 9.93
Weekly Gross Margin per Sq Ft	13	$1.74	$1.55 - 2.37
Weekly Profit Before Tax per Sq Ft	13	$0.19	$0.04 - 0.25
Average Weekly Sales per Store	21	$82,692	$63,422 - 99,669
Number of Checkouts	19	5	4 - 6
Weekly Sales per Checkout	19	$15,717	$13,462 - 19,209
Weekly Transactions per Checkout	19	1563	1400 - 2000
Selling Square Footage per Checkout	18	2,243	1,910 - 2,739
Occupancy Cost (incl utilities) per Sq Ft	14	$7.82	$6.43 - 12.72
Occupancy Cost (incl util) to Total Expense	12	14.0%	11.4 - 15.7%
Transactions per Square Foot of Selling Area	18	0.77	0.57 - 0.96
Transactions per 1000 Selling Sq Ft per Hour	18	8.87	5.20 - 10.63
Percentage of Selling Area to Total Area	20	80.1%	72.3 - 84.0%
Inventory Dollars per Sq Ft of Selling Area	12	$18.41	$14.27 - 32.12

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- PACIFIC NORTHWEST REGION (INCL CALIF)

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	12	21.1%	20.0 - 23.3%
Meat	12	22.1%	18.7 - 28.1%
Produce	12	28.5%	26.1 - 30.8%
General Merchandise/HaBA	7	25.8%	23.7 - 33.0%
Beer/Wine	4	26.4%	22.5 - 27.2%
Service Deli	1		
Scratch/Bake-Off Bakery	0		
Frozen Food	2		
Dairy	3		
Other	5	30.0%	25.4 - 34.6%
Total Gross Margin	14	22.8%	21.7 - 26.7%
Annual Inventory Turnover:			
Grocery	11	14.0X	11.5 - 18.7X
Meat	10	40.7X	28.4 - 53.7X
Produce	11	59.1X	45.6 - 99.7X
General Merchandise/HaBA	6	6.8X	5.5 - 20.0X
Beer/Wine	3		
Service Deli	1		
Scratch/Bake-Off Bakery	0		
Frozen Food	2		
Dairy	3		
Other	5	10.1X	6.6 - 18.7X
Total Inventory Turnover	12	15.0X	11.8 - 19.9X
Gross Margin Return on Inventory (GMROI):			
Grocery	11	382.2%	287.8 - 472.9%
Meat	10	1063.4%	783.8 - 1690.2%
Produce	11	2471.2%	1761.0 - 4281.9%
General Merchandise/HaBA	6	284.3%	175.7 - 943.4%
Beer/Wine	3		
Service Deli	1		
Scratch/Bake-Off Bakery	0		
Frozen Food	2		
Dairy	3		
Other	5	530.3%	260.2 - 867.7%
Total GMROI	12	430.2%	375.2 - 580.3%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- PACIFIC NORTHWEST REGION (INCL CALIF)

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT

	NO. STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	18	75.5%	74.0 - 78.1%
Meat	18	15.8%	13.2 - 18.1%
Produce	18	8.7%	7.7 - 8.9%
Total Sales	18	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	18	20.1%	0.0 - 22.3%
Meat	18	18.7%	0.0 - 25.6%
Produce	12	28.5%	26.1 - 30.8%
Total Gross Margin	14	22.8%	21.7 - 26.7%
Annual Inventory Turnover:			
Grocery	13	13.7X	11.1 - 17.9X
Meat	13	43.2X	31.3 - 69.8X
Produce	11	59.1X	45.6 - 99.7X
Total Inventory Turnover	12	15.0X	11.8 - 19.9X
Gross Margin Return on Inventory (GMROI):			
Grocery	13	328.5%	88.6 - 478.1%
Meat	13	989.2%	687.5 - 1697.1%
Produce	11	2471.2%	1761.0 - 4281.9%
Total GMROI	12	430.2%	375.2 - 580.3%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEEKLY SALES UNDER $70,000

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA ===== ====			
Percent Change from Previous Year	42	5.6%	0.0 - 11.7%
Average Transaction Size	42	$10.16	$7.74 - 12.46
Store Sales per Hour of Operation	49	$622	$489 - 711
Distribution of Sales:			
Grocery	41	60.2%	50.3 - 71.7%
Meat	41	18.4%	13.7 - 22.0%
Produce	41	7.1%	5.8 - 8.0%
General Merchandise/HaBA	41	2.4%	0.0 - 3.6%
Beer/Wine	41	1.4%	0.0 - 0.0%
Service Deli	41	1.3%	0.0 - 2.1%
Scratch/ Bake-Off Bakery	41	0.2%	0.0 - 0.0%
Frozen Food	41	2.5%	0.0 - 5.4%
Dairy	41	5.6%	0.0 - 10.7%
Other	41	0.9%	0.0 - 0.0%
Total	41	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales) ====== ========= ==== === = = == ======			
Sales:			
Grocery	41	73.2%	69.3 - 76.1%
Meat	41	19.7%	16.3 - 23.4%
Produce	41	7.1%	5.8 - 8.0%
Total Sales	41	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	41	19.9%	18.9 - 22.0%
Meat	41	22.7%	20.5 - 26.3%
Produce	38	30.1%	28.3 - 32.7%
Total Gross Margin	38	21.6%	20.0 - 23.4%
Operating Expenses:			
Store Labor:			
Regular	38	8.4%	7.2 - 9.7%
Benefits	38	1.3%	0.7 - 1.7%
Total Store Labor Expense	38	9.9%	8.4 - 11.4%
Advertising & Promotion	38	1.0%	0.8 - 1.4%
Occupancy (Excluding Utilities)	38	1.4%	1.0 - 2.2%
Utilities	38	1.5%	1.2 - 2.2%
Maintenance	38	0.5%	0.3 - 0.7%
Store Supplies	38	0.9%	0.7 - 1.0%
Interest	38	0.5%	0.1 - 0.8%
Other	38	3.1%	2.0 - 4.4%
Total Operating Expenses	38	19.4%	17.8 - 21.0%
Profit Before Tax	38	1.8%	0.6 - 2.8%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEEKLY SALES UNDER $70,000

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	34	$76.91	$70.53 - 86.85
Gross Margin per Labor Hour	30	$15.70	$13.85 - 21.81
Profit Before Tax per Labor Hour	29	$1.13	$0.40 - 1.98
Sales per Labor Dollar	40	$11.85	$10.07 - 13.78
Gross Margin per Labor Dollar	39	$2.47	$2.16 - 2.86
Transactions per Labor Hour	32	7.5	6.1 - 9.4
Payroll per Labor Hour	30	$6.28	$5.59 - 8.36
Benefits per Labor Hour	24	$1.13	$0.80 - 1.33
Payroll to Total Expenses	38	44.2%	38.3 - 48.3%
Benefits to Total Expenses	31	7.4%	5.9 - 8.8%
Payroll per Hour of Operation	39	$49.68	$39.21 - 71.78
Space Productivity			
Total Store Area:			
Average Square Footage	55	12,050	9,500 - 16,000
Weekly Sales per Square Foot	55	$4.20	$3.46 - 5.20
Weekly Gross Margin per Square Foot	39	$1.00	$0.72 - 1.19
Weekly Profit Before Tax per Sq Ft	37	$0.08	$0.03 - 0.17
Selling Area:			
Average Square Footage	54	9,975	7,213 - 12,000
Weekly Sales per Square Foot	54	$5.49	$4.65 - 7.07
Weekly Gross Margin per Sq Ft	39	$1.20	$0.95 - 1.61
Weekly Profit Before Tax per Sq Ft	37	$0.10	$0.04 - 0.22
Average Weekly Sales per Store	55	$53,072	$45,474 - 60,715
Number of Checkouts	52	4	3 - 5
Weekly Sales per Checkout	52	$12,938	$11,328 - 14,653
Weekly Transactions per Checkout	41	1250	1061 - 1700
Selling Square Footage per Checkout	51	2,400	2,000 - 2,667
Occupancy Cost (incl utilities) per Sq Ft	40	$7.42	$5.83 - 11.36
Occupancy Cost (incl util) to Total Expense	38	14.9%	12.8 - 20.3%
Transactions per Square Foot of Selling Area	42	0.52	0.43 - 0.85
Transactions per 1000 Selling Sq Ft per Hour	41	6.06	4.95 - 8.74
Percentage of Selling Area to Total Area	54	78.1%	71.6 - 83.3%
Inventory Dollars per Sq Ft of Selling Area	38	$16.03	$13.94 - 18.32

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEEKLY SALES UNDER $70,000

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	38	19.6%	19.0 - 21.8%
Meat	38	22.1%	18.9 - 25.3%
Produce	38	30.1%	28.3 - 32.7%
General Merchandise/HaBA	17	26.0%	22.1 - 34.9%
Beer/Wine	7	26.0%	21.4 - 28.0%
Service Deli	11	40.0%	38.6 - 44.7%
Scratch/Bake-Off Bakery	5	45.8%	38.9 - 55.8%
Frozen Food	17	26.9%	21.0 - 29.0%
Dairy	20	18.8%	16.9 - 21.8%
Other	7	21.5%	13.0 - 27.0%
Total Gross Margin	38	21.6%	20.0 - 23.4%
Annual Inventory Turnover:			
Grocery	33	12.0X	11.1 - 15.0X
Meat	34	39.9X	34.1 - 52.0X
Produce	34	55.4X	40.8 - 78.4X
General Merchandise/HaBA	13	4.7X	3.5 - 7.6X
Beer/Wine	5	13.5X	9.1 - 23.0X
Service Deli	8	21.8X	15.8 - 26.3X
Scratch/Bake-Off Bakery	5	14.6X	11.5 - 26.0X
Frozen Food	14	14.7X	9.5 - 18.9X
Dairy	17	33.7X	27.0 - 61.3X
Other	5	15.4X	10.0 - 29.1X
Total Inventory Turnover	37	15.2X	13.1 - 17.0X
Gross Margin Return on Inventory (GMROI):			
Grocery	33	306.6%	235.1 - 341.4%
Meat	34	1074.3%	784.3 - 1714.0%
Produce	34	2382.8%	1760.4 - 3380.4%
General Merchandise/HaBA	13	139.3%	94.9 - 436.7%
Beer/Wine	5	416.0%	272.7 - 563.7%
Service Deli	8	1401.1%	1066.3 - 1988.3%
Scratch/Bake-Off Bakery	5	1408.3%	1264.6 - 1720.1%
Frozen Food	14	467.9%	312.5 - 606.0%
Dairy	17	707.3%	615.0 - 1548.5%
Other	5	609.6%	139.2 - 1066.4%
Total GMROI	37	411.8%	346.2 - 479.2%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEEKLY SALES UNDER $70,000

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	41	73.2%	69.3 - 76.1%
Meat	41	19.7%	16.3 - 23.4%
Produce	41	7.1%	5.8 - 8.0%
Total Sales	41	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	41	19.9%	18.9 - 22.0%
Meat	41	22.7%	20.5 - 26.3%
Produce	38	30.1%	28.3 - 32.7%
Total Gross Margin	38	21.6%	20.0 - 23.4%
Annual Inventory Turnover:			
Grocery	33	12.5X	11.0 - 14.8X
Meat	33	38.7X	32.4 - 50.1X
Produce	33	55.1X	39.5 - 79.8X
Total Inventory Turnover	37	15.2X	13.1 - 17.0X
Gross Margin Return on Inventory (GMROI):			
Grocery	35	310.1%	259.9 - 374.5%
Meat	35	1198.8%	855.6 - 1701.4%
Produce	34	2382.8%	1760.4 - 3380.4%
Total GMROI	37	411.8%	346.2 - 479.2%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEEKLY SALES OF $70,000 TO $90,000

	NO. STORES	TYPICAL	MIDDLE RANGE	
SALES DATA				
Percent Change from Previous Year	46	3.7%	0.1 -	7.7%
Average Transaction Size	45	$11.32	$10.06 -	13.44
Store Sales per Hour of Operation	47	$901	$785 -	945
Distribution of Sales:				
Grocery	43	57.3%	51.2 -	67.4%
Meat	43	16.8%	15.0 -	18.4%
Produce	43	7.2%	6.2 -	8.0%
General Merchandise/HaBA	43	2.9%	0.0 -	4.9%
Beer/Wine	43	1.1%	0.0 -	0.0%
Service Deli	43	2.4%	0.0 -	5.1%
Scratch/ Bake-Off Bakery	43	1.0%	0.0 -	1.5%
Frozen Food	43	5.1%	0.0 -	7.4%
Dairy	43	5.7%	0.0 -	10.7%
Other	43	0.6%	0.0 -	0.0%
Total	43	100.0%	100.0 -	100.0%
INCOME STATEMENT DATA (As a % of Sales)				
Sales:				
Grocery	43	73.6%	71.1 -	76.2%
Meat	43	19.1%	16.3 -	21.5%
Produce	43	7.2%	6.2 -	8.0%
Total Sales	43	100.0%	100.0 -	100.0%
Gross Margins:				
Grocery	43	19.5%	16.6 -	20.8%
Meat	43	20.8%	18.8 -	24.8%
Produce	36	29.4%	27.1 -	31.2%
Total Gross Margin	37	21.0%	19.1 -	22.3%
Operating Expenses:				
Store Labor:				
Regular	38	8.9%	7.8 -	10.1%
Benefits	38	1.4%	0.6 -	1.9%
Total Store Labor Expense	38	10.4%	8.6 -	11.8%
Advertising & Promotion	38	1.2%	0.9 -	1.8%
Occupancy (Excluding Utilities)	38	1.5%	1.0 -	2.2%
Utilities	38	1.4%	1.2 -	1.6%
Maintenance	38	0.5%	0.3 -	0.7%
Store Supplies	38	1.0%	0.8 -	1.2%
Interest	38	0.2%	0.0 -	0.4%
Other	38	3.4%	1.5 -	4.8%
Total Operating Expenses	38	20.2%	18.1 -	22.0%
Profit Before Tax	38	1.3%	0.2 -	2.3%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEEKLY SALES OF $70,000 TO $90,000

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	42	$71.67	$64.04 - 88.36
Gross Margin per Labor Hour	34	$15.63	$13.50 - 20.25
Profit Before Tax per Labor Hour	33	$1.05	$0.17 - 1.96
Sales per Labor Dollar	40	$11.53	$9.98 - 13.07
Gross Margin per Labor Dollar	40	$2.44	$2.23 - 2.60
Transactions per Labor Hour	41	6.8	5.0 - 8.7
Payroll per Labor Hour	33	$6.24	$5.51 - 8.69
Benefits per Labor Hour	33	$1.18	$0.46 - 1.78
Payroll to Total Expenses	40	43.6%	41.1 - 48.0%
Benefits to Total Expenses	40	6.9%	2.8 - 9.7%
Payroll per Hour of Operation	38	$78.00	$65.05 - 87.04
Space Productivity			
Total Store Area:			
Average Square Footage	54	15,700	12,900 - 19,325
Weekly Sales per Square Foot	54	$5.02	$4.32 - 5.81
Weekly Gross Margin per Square Foot	40	$1.07	$0.86 - 1.25
Weekly Profit Before Tax per Sq Ft	39	$0.06	$0.00 - 0.11
Selling Area:			
Average Square Footage	53	11,500	9,250 - 14,000
Weekly Sales per Square Foot	53	$6.79	$5.63 - 8.79
Weekly Gross Margin per Sq Ft	39	$1.58	$1.13 - 1.88
Weekly Profit Before Tax per Sq Ft	38	$0.08	$0.01 - 0.18
Average Weekly Sales per Store	55	$78,846	$75,000 - 84,696
Number of Checkouts	52	5	5 - 6
Weekly Sales per Checkout	52	$15,322	$13,554 - 17,529
Weekly Transactions per Checkout	44	1332	1125 - 1578
Selling Square Footage per Checkout	50	2,205	1,875 - 2,783
Occupancy Cost (incl utilities) per Sq Ft	39	$7.94	$6.17 - 9.28
Occupancy Cost (incl util) to Total Expense	40	15.8%	12.6 - 17.4%
Transactions per Square Foot of Selling Area	43	0.63	0.48 - 0.78
Transactions per 1000 Selling Sq Ft per Hour	40	6.71	4.69 - 8.15
Percentage of Selling Area to Total Area	53	78.1%	68.5 - 82.3%
Inventory Dollars per Sq Ft of Selling Area	38	$18.32	$14.76 - 23.19

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEEKLY SALES OF $70.000 TO $90,000

Inventory Productivity

	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	36	19.2%	17.5 - 20.4%
Meat	36	20.5%	19.3 - 23.1%
Produce	36	29.4%	27.1 - 31.2%
General Merchandise/HaBA	21	23.2%	14.1 - 25.7%
Beer/Wine	9	19.9%	12.5 - 26.2%
Service Deli	15	37.5%	32.6 - 42.4%
Scratch/Bake-Off Bakery	11	46.8%	29.1 - 55.1%
Frozen Food	23	23.5%	21.4 - 25.2%
Dairy	22	16.9%	14.6 - 19.0%
Other	3		
Total Gross Margin	37	21.0%	19.1 - 22.3%
Annual Inventory Turnover:			
Grocery	38	13.0X	11.3 - 15.8X
Meat	38	41.6X	34.3 - 48.7X
Produce	38	49.8X	32.7 - 64.2X
General Merchandise/HaBA	20	5.8X	3.8 - 7.3X
Beer/Wine	8	11.6X	9.6 - 26.1X
Service Deli	15	26.7X	16.4 - 31.2X
Scratch/Bake-Off Bakery	10	21.9X	12.7 - 67.3X
Frozen Food	22	17.0X	13.9 - 22.8X
Dairy	21	38.4X	28.9 - 48.5X
Other	5	10.1X	4.2 - 20.2X
Total Inventory Turnover	39	15.8X	13.9 - 19.5X
Gross Margin Return on Inventory (GMROI):			
Grocery	38	309.5%	261.9 - 379.1%
Meat	38	1103.2%	944.3 - 1487.2%
Produce	38	1993.6%	1371.5 - 2652.1%
General Merchandise/HaBA	20	165.1%	86.1 - 252.5%
Beer/Wine	8	369.2%	185.5 - 508.0%
Service Deli	17	1540.7%	1078.3 - 1988.2%
Scratch/Bake-Off Bakery	10	1669.3%	1397.8 - 3907.4%
Frozen Food	23	511.5%	373.8 - 700.0%
Dairy	21	825.1%	567.3 - 991.2%
Other	5	246.4%	76.2 - 646.5%
Total GMROI	39	430.9%	371.2 - 533.2%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEEKLY SALES OF $70,000 TO $90,000

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT

	NO. STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	43	73.6%	71.1 - 76.2%
Meat	43	19.1%	16.3 - 21.5%
Produce	43	7.2%	6.2 - 8.0%
Total Sales	43	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	43	19.5%	16.6 - 20.8%
Meat	43	20.8%	18.8 - 24.8%
Produce	36	29.4%	27.1 - 31.2%
Total Gross Margin	37	21.0%	19.1 - 22.3%
Annual Inventory Turnover:			
Grocery	35	13.5X	11.0 - 16.0X
Meat	35	39.9X	33.4 - 49.2X
Produce	34	51.8X	39.3 - 66.3X
Total Inventory Turnover	39	15.8X	13.9 - 19.5X
Gross Margin Return on Inventory (GMROI):			
Grocery	40	328.9%	244.9 - 417.8%
Meat	39	1137.5%	974.8 - 1411.4%
Produce	38	1993.6%	1371.5 - 2652.1%
Total GMROI	39	430.9%	371.2 - 533.2%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEEKLY SALES OF $90,000 TO $125,000

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	45	1.7%	-3.1 - 9.3%
Average Transaction Size	40	$12.37	$10.70 - 15.24
Store Sales per Hour of Operation	48	$1,023	$743 - 1,237
Distribution of Sales:			
Grocery	40	56.4%	48.4 - 63.8%
Meat	40	19.4%	16.0 - 20.4%
Produce	40	6.8%	5.9 - 7.7%
General Merchandise/HaBA	40	3.2%	0.0 - 6.4%
Beer/Wine	40	0.4%	0.0 - 0.0%
Service Deli	40	2.2%	0.0 - 3.7%
Scratch/ Bake-Off Bakery	40	1.2%	0.0 - 2.6%
Frozen Food	40	3.7%	0.0 - 6.2%
Dairy	40	6.1%	0.0 - 10.1%
Other	40	0.6%	0.0 - 0.0%
Total	40	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	40	71.7%	69.6 - 75.6%
Meat	40	21.5%	18.0 - 23.8%
Produce	40	6.8%	5.9 - 7.7%
Total Sales	40	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	40	19.2%	16.5 - 20.9%
Meat	40	22.9%	19.9 - 24.8%
Produce	37	28.4%	26.9 - 31.5%
Total Gross Margin	38	21.4%	19.1 - 22.3%
Operating Expenses:			
Store Labor:			
Regular	35	8.9%	7.5 - 9.8%
Benefits	35	1.3%	0.8 - 1.9%
Total Store Labor Expense	35	9.7%	8.7 - 11.3%
Advertising & Promotion	35	1.3%	0.9 - 2.3%
Occupancy (Excluding Utilities)	35	1.2%	0.9 - 1.6%
Utilities	35	1.2%	1.0 - 1.5%
Maintenance	35	0.5%	0.3 - 0.8%
Store Supplies	35	1.0%	0.8 - 1.2%
Interest	35	0.3%	0.0 - 0.6%
Other	35	2.8%	1.9 - 4.3%
Total Operating Expenses	35	19.1%	17.2 - 20.9%
Profit Before Tax	35	1.5%	1.0 - 2.7%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEEKLY SALES OF $90,000 TO $125,000

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	42	$75.01	$66.82 - 90.56
Gross Margin per Labor Hour	35	$15.28	$12.90 - 17.82
Profit Before Tax per Labor Hour	34	$1.10	$0.69 - 1.94
Sales per Labor Dollar	36	$11.24	$10.13 - 13.24
Gross Margin per Labor Dollar	36	$2.36	$2.10 - 2.77
Transactions per Labor Hour	37	6.5	4.7 - 7.1
Payroll per Labor Hour	34	$6.11	$5.25 - 7.30
Benefits per Labor Hour	29	$1.04	$0.73 - 1.24
Payroll to Total Expenses	35	45.4%	41.0 - 49.8%
Benefits to Total Expenses	30	7.2%	5.7 - 9.8%
Payroll per Hour of Operation	35	$95.79	$57.83 - 118.52
Space Productivity			
Total Store Area:			
Average Square Footage	49	18,000	16,050 - 20,200
Weekly Sales per Square Foot	49	$5.67	$5.07 - 6.65
Weekly Gross Margin per Square Foot	38	$1.21	$1.06 - 1.39
Weekly Profit Before Tax per Sq Ft	36	$0.08	$0.05 - 0.16
Selling Area:			
Average Square Footage	50	14,000	12,000 - 16,500
Weekly Sales per Square Foot	50	$7.48	$6.25 - 8.86
Weekly Gross Margin per Sq Ft	39	$1.58	$1.33 - 1.98
Weekly Profit Before Tax per Sq Ft	37	$0.11	$0.05 - 0.22
Average Weekly Sales per Store	50	$103,600	$96,154 - 111,375
Number of Checkouts	46	6	6 - 7
Weekly Sales per Checkout	46	$16,404	$15,214 - 18,579
Weekly Transactions per Checkout	39	1479	1106 - 1665
Selling Square Footage per Checkout	46	2,155	1,865 - 2,571
Occupancy Cost (incl utilities) per Sq Ft	34	$8.36	$6.19 - 9.89
Occupancy Cost (incl util) to Total Expense	35	13.0%	10.4 - 17.0%
Transactions per Square Foot of Selling Area	40	0.63	0.49 - 0.76
Transactions per 1000 Selling Sq Ft per Hour	39	5.29	4.25 - 7.46
Percentage of Selling Area to Total Area	49	78.4%	70.3 - 83.3%
Inventory Dollars per Sq Ft of Selling Area	34	$15.01	$13.71 - 19.41

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEEKLY SALES OF $90,000 TO $125,000

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	37	18.6%	16.6 - 20.1%
Meat	37	21.2%	19.7 - 23.7%
Produce	37	28.4%	26.9 - 31.5%
General Merchandise/HaBA	20	24.0%	20.1 - 26.5%
Beer/Wine	7	22.2%	17.9 - 22.9%
Service Deli	22	37.0%	34.8 - 45.2%
Scratch/Bake-Off Bakery	16	49.9%	38.5 - 56.6%
Frozen Food	24	23.8%	22.0 - 25.2%
Dairy	25	17.3%	16.1 - 19.4%
Other	6	13.6%	10.7 - 29.8%
Total Gross Margin	38	21.4%	19.1 - 22.3%
Annual Inventory Turnover:			
Grocery	33	17.0X	13.7 - 20.0X
Meat	32	49.1X	40.9 - 59.7X
Produce	32	54.2X	47.1 - 72.4X
General Merchandise/HaBA	19	5.8X	5.1 - 6.9X
Beer/Wine	7	11.1X	10.5 - 20.8X
Service Deli	19	24.0X	12.2 - 47.4X
Scratch/Bake-Off Bakery	15	18.4X	13.5 - 28.2X
Frozen Food	20	20.6X	16.0 - 24.8X
Dairy	22	46.7X	40.2 - 61.3X
Other	5	18.8X	5.4 - 30.7X
Total Inventory Turnover	34	19.7X	17.1 - 22.9X
Gross Margin Return on Inventory (GMROI):			
Grocery	33	368.5%	294.6 - 432.2%
Meat	32	1262.4%	1049.4 - 1688.8%
Produce	32	2361.8%	1684.2 - 2892.7%
General Merchandise/HaBA	19	212.4%	158.7 - 251.0%
Beer/Wine	7	422.1%	239.3 - 493.7%
Service Deli	19	1465.8%	786.6 - 2317.3%
Scratch/Bake-Off Bakery	15	1855.6%	1039.4 - 2411.6%
Frozen Food	20	692.3%	499.5 - 741.0%
Dairy	22	969.5%	809.2 - 1208.0%
Other	6	274.4%	13.4 - 335.8%
Total GMROI	34	518.8%	441.9 - 584.7%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEEKLY SALES OF $90,000 TO $125,000

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT

	NO. STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	40	71.7%	69.6 - 75.6%
Meat	40	21.5%	18.0 - 23.8%
Produce	40	6.8%	5.9 - 7.7%
Total Sales	40	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	40	19.2%	16.5 - 20.9%
Meat	40	22.9%	19.9 - 24.8%
Produce	37	28.4%	26.9 - 31.5%
Total Gross Margin	38	21.4%	19.1 - 22.3%
Annual Inventory Turnover:			
Grocery	32	16.5X	14.0 - 19.1X
Meat	31	46.2X	38.8 - 54.2X
Produce	31	54.1X	46.6 - 72.4X
Total Inventory Turnover	34	19.7X	17.1 - 22.9X
Gross Margin Return on Inventory (GMROI):			
Grocery	33	416.7%	306.7 - 463.9%
Meat	32	1256.6%	1068.4 - 1569.0%
Produce	32	2361.8%	1684.2 - 2892.7%
Total GMROI	34	518.8%	441.9 - 584.7%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEEKLY SALES OVER $125,000

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	48	4.7%	0.2 - 9.7%
Average Transaction Size	34	$15.07	$12.31 - 17.77
Store Sales per Hour of Operation	41	$1,557	$1,273 - 1,845
Distribution of Sales:			
Grocery	40	52.4%	46.5 - 60.9%
Meat	40	17.6%	14.8 - 20.1%
Produce	40	7.9%	6.5 - 9.0%
General Merchandise/HaBA	40	4.1%	1.7 - 5.9%
Beer/Wine	40	1.1%	0.0 - 1.6%
Service Deli	40	2.6%	0.0 - 4.9%
Scratch/ Bake-Off Bakery	40	1.1%	0.0 - 2.0%
Frozen Food	40	4.2%	0.0 - 6.7%
Dairy	40	6.7%	0.0 - 10.1%
Other	40	2.2%	0.0 - 2.3%
Total	40	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	40	71.9%	69.6 - 75.0%
Meat	40	20.2%	18.0 - 23.2%
Produce	40	7.9%	6.5 - 9.0%
Total Sales	40	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	40	18.4%	13.0 - 21.2%
Meat	40	22.5%	19.4 - 25.4%
Produce	32	31.1%	27.4 - 33.6%
Total Gross Margin	32	21.2%	18.9 - 23.5%
Operating Expenses:			
Store Labor:			
Regular	29	8.5%	7.3 - 8.9%
Benefits	29	1.4%	0.7 - 1.8%
Total Store Labor Expense	29	9.7%	8.2 - 10.8%
Advertising & Promotion	29	0.9%	0.7 - 1.8%
Occupancy (Excluding Utilities)	29	1.4%	0.9 - 1.7%
Utilities	29	1.0%	0.8 - 1.2%
Maintenance	29	0.5%	0.3 - 0.6%
Store Supplies	29	1.1%	0.8 - 1.2%
Interest	29	0.0%	0.0 - 0.3%
Other	29	2.6%	1.4 - 4.1%
Total Operating Expenses	29	18.2%	15.9 - 21.6%
Profit Before Tax	29	2.7%	0.6 - 3.6%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEEKLY SALES OVER $125,000

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	36	$75.05	$67.94 - 92.09
Gross Margin per Labor Hour	26	$15.71	$13.02 - 18.44
Profit Before Tax per Labor Hour	25	$2.14	$0.79 - 2.79
Sales per Labor Dollar	30	$11.80	$11.07 - 13.64
Gross Margin per Labor Dollar	29	$2.51	$2.29 - 2.70
Transactions per Labor Hour	33	4.9	4.1 - 6.6
Payroll per Labor Hour	25	$5.97	$5.19 - 6.96
Benefits per Labor Hour	23	$1.04	$0.68 - 1.48
Payroll to Total Expenses	29	46.8%	41.0 - 52.3%
Benefits to Total Expenses	27	7.6%	4.3 - 10.1%
Payroll per Hour of Operation	27	$142.07	$108.02 - 178.91
Space Productivity			
Total Store Area:			
Average Square Footage	50	22,000	18,000 - 26,000
Weekly Sales per Square Foot	50	$7.13	$6.01 - 9.37
Weekly Gross Margin per Square Foot	31	$1.44	$1.25 - 2.31
Weekly Profit Before Tax per Sq Ft	28	$0.20	$0.05 - 0.31
Selling Area:			
Average Square Footage	52	16,707	13,400 - 20,000
Weekly Sales per Square Foot	52	$10.38	$7.89 - 12.51
Weekly Gross Margin per Sq Ft	33	$2.04	$1.66 - 2.85
Weekly Profit Before Tax per Sq Ft	30	$0.21	$0.06 - 0.44
Average Weekly Sales per Store	53	$146,154	$133,166 - 185,270
Number of Checkouts	40	7	6 - 8
Weekly Sales per Checkout	40	$21,234	$19,215 - 24,194
Weekly Transactions per Checkout	33	1429	1230 - 1932
Selling Square Footage per Checkout	40	2,071	1,807 - 2,788
Occupancy Cost (incl utilities) per Sq Ft	28	$8.68	$6.07 - 12.56
Occupancy Cost (incl util) to Total Expense	29	12.9%	8.9 - 15.6%
Transactions per Square Foot of Selling Area	34	0.66	0.51 - 0.95
Transactions per 1000 Selling Sq Ft per Hour	33	7.02	4.50 - 9.13
Percentage of Selling Area to Total Area	50	76.4%	69.7 - 83.7%
Inventory Dollars per Sq Ft of Selling Area	28	$21.10	$14.50 - 28.10

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEEKLY SALES OVER $125,000

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	32	18.3%	15.9 - 21.6%
Meat	32	22.3%	20.0 - 24.0%
Produce	32	31.1%	27.4 - 33.6%
General Merchandise/HaBA	22	26.0%	21.0 - 29.1%
Beer/Wine	9	17.3%	13.6 - 21.6%
Service Deli	19	40.0%	34.9 - 47.4%
Scratch/Bake-Off Bakery	13	49.5%	40.2 - 54.4%
Frozen Food	18	23.6%	22.0 - 25.9%
Dairy	19	18.2%	15.9 - 20.1%
Other	14	26.6%	17.2 - 32.4%
Total Gross Margin	32	21.2%	18.9 - 23.5%
Annual Inventory Turnover:			
Grocery	28	19.9X	16.1 - 23.7X
Meat	26	48.5X	32.3 - 67.3X
Produce	27	61.3X	43.6 - 87.9X
General Merchandise/HaBA	20	6.2X	3.9 - 9.1X
Beer/Wine	7	16.5X	12.6 - 20.6X
Service Deli	15	30.2X	17.8 - 44.4X
Scratch/Bake-Off Bakery	11	24.5X	18.5 - 33.5X
Frozen Food	14	22.6X	18.0 - 28.0X
Dairy	16	47.1X	42.0 - 56.1X
Other	13	11.5X	4.8 - 27.9X
Total Inventory Turnover	27	20.0X	16.0 - 25.1X
Gross Margin Return on Inventory (GMROI):			
Grocery	28	440.7%	305.9 - 544.1%
Meat	26	1360.1%	1023.6 - 2018.9%
Produce	27	2690.5%	1880.4 - 4225.9%
General Merchandise/HaBA	20	226.0%	135.3 - 314.3%
Beer/Wine	7	415.4%	187.7 - 526.0%
Service Deli	15	1841.1%	1396.6 - 3381.0%
Scratch/Bake-Off Bakery	11	2330.5%	1285.9 - 3233.4%
Frozen Food	14	715.9%	508.8 - 839.9%
Dairy	16	1150.8%	926.9 - 1318.7%
Other	13	416.2%	111.3 - 865.6%
Total GMROI	27	535.3%	429.8 - 677.5%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEEKLY SALES OVER $125,000

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT

	NO. STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	40	71.9%	69.6 - 75.0%
Meat	40	20.2%	18.0 - 23.2%
Produce	40	7.9%	6.5 - 9.0%
Total Sales	40	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	40	18.4%	13.0 - 21.2%
Meat	40	22.5%	19.4 - 25.4%
Produce	32	31.1%	27.4 - 33.6%
Total Gross Margin	32	21.2%	18.9 - 23.5%
Annual Inventory Turnover:			
Grocery	28	17.5X	13.2 - 21.1X
Meat	27	47.8X	34.1 - 61.7X
Produce	26	62.4X	41.8 - 88.5X
Total Inventory Turnover	27	20.0X	16.0 - 25.1X
Gross Margin Return on Inventory (GMROI):			
Grocery	29	434.4%	298.9 - 503.7%
Meat	28	1368.8%	995.3 - 1980.6%
Produce	27	2690.5%	1880.4 - 4225.9%
Total GMROI	27	535.3%	429.8 - 677.5%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- LEAST PROFITABLE STORES (PROFIT MARGIN < 1.7%)

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	62	2.3%	-2.1 - 9.1%
Average Transaction Size	58	$12.45	$9.92 - 15.44
Store Sales per Hour of Operation	66	$883	$707 - 1,122
Distribution of Sales:			
Grocery	67	58.9%	49.4 - 67.4%
Meat	67	17.8%	15.2 - 20.1%
Produce	67	7.0%	6.2 - 8.1%
General Merchandise/HaBA	67	2.4%	0.0 - 4.3%
Beer/Wine	67	0.8%	0.0 - 0.0%
Service Deli	67	2.3%	0.0 - 4.4%
Scratch/ Bake-Off Bakery	67	1.0%	0.0 - 1.9%
Frozen Food	67	3.6%	0.0 - 6.8%
Dairy	67	5.4%	0.0 - 10.1%
Other	67	0.7%	0.0 - 0.0%
Total	67	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	67	72.8%	69.5 - 75.3%
Meat	67	20.1%	17.0 - 23.3%
Produce	67	7.0%	6.2 - 8.1%
Total Sales	67	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	67	19.8%	17.1 - 21.6%
Meat	67	22.0%	19.6 - 24.9%
Produce	64	29.1%	27.5 - 32.5%
Total Gross Margin	66	21.3%	19.0 - 22.8%
Operating Expenses:			
Store Labor:			
Regular	70	9.1%	8.3 - 10.3%
Benefits	70	1.3%	0.6 - 1.8%
Total Store Labor Expense	70	10.3%	9.1 - 12.0%
Advertising & Promotion	70	1.2%	0.9 - 1.9%
Occupancy (Excluding Utilities)	70	1.3%	1.0 - 1.7%
Utilities	70	1.3%	1.1 - 1.7%
Maintenance	70	0.6%	0.3 - 0.8%
Store Supplies	70	1.0%	0.8 - 1.2%
Interest	70	0.3%	0.0 - 0.7%
Other	70	3.6%	2.2 - 4.8%
Total Operating Expenses	70	20.8%	18.3 - 23.1%
Profit Before Tax	70	0.6%	-0.3 - 1.2%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- LEAST PROFITABLE STORES (PROFIT MARGIN < 1.7%)

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	59	$71.39	$64.17 - 80.05
Gross Margin per Labor Hour	59	$15.29	$12.54 - 17.82
Profit Before Tax per Labor Hour	59	$0.53	- $0.33 - 0.83
Sales per Labor Dollar	70	$11.04	$9.73 - 12.06
Gross Margin per Labor Dollar	69	$2.34	$2.06 - 2.47
Transactions per Labor Hour	54	6.0	4.5 - 7.6
Payroll per Labor Hour	59	$6.28	$5.50 - 7.80
Benefits per Labor Hour	53	$1.07	$0.57 - 1.37
Payroll to Total Expenses	70	44.0%	39.1 - 48.4%
Benefits to Total Expenses	62	6.9%	3.2 - 9.5%
Payroll per Hour of Operation	66	$80.15	$61.61 - 104.13
Space Productivity			
Total Store Area:			
Average Square Footage	68	16,250	13,484 - 20,000
Weekly Sales per Square Foot	68	$4.99	$4.21 - 6.13
Weekly Gross Margin per Square Foot	67	$1.05	$0.80 - 1.30
Weekly Profit Before Tax per Sq Ft	67	$0.03	-$0.02 - 0.06
Selling Area:			
Average Square Footage	69	12,000	10,000 - 15,500
Weekly Sales per Square Foot	69	$6.59	$5.11 - 9.02
Weekly Gross Margin per Sq Ft	68	$1.41	$1.00 - 1.93
Weekly Profit Before Tax per Sq Ft	68	$0.04	-$0.03 - 0.07
Average Weekly Sales per Store	70	$82,769	$68,391 - 106,733
Number of Checkouts	65	5	4 - 7
Weekly Sales per Checkout	65	$15,248	$13,131 - 18,309
Weekly Transactions per Checkout	55	1261	975 - 1500
Selling Square Footage per Checkout	64	2,367	1,944 - 2,700
Occupancy Cost (incl utilities) per Sq Ft	68	$7.51	$5.72 - 9.08
Occupancy Cost (incl util) to Total Expense	70	12.6%	10.6 - 16.2%
Transactions per Square Foot of Selling Area	57	0.54	0.43 - 0.71
Transactions per 1000 Selling Sq Ft per Hour	55	5.90	4.30 - 8.12
Percentage of Selling Area to Total Area	67	77.9%	70.0 - 83.3%
Inventory Dollars per Sq Ft of Selling Area	66	$16.19	$13.68 - 22.05

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- LEAST PROFITABLE STORES (PROFIT MARGIN < 1.7%)

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	64	19.4%	17.4 - 21.4%
Meat	64	21.5%	19.4 - 23.1%
Produce	64	29.1%	27.5 - 32.5%
General Merchandise/HaBA	29	21.4%	15.2 - 26.0%
Beer/Wine	10	17.8%	11.6 - 22.4%
Service Deli	32	37.5%	34.0 - 40.8%
Scratch/Bake-Off Bakery	22	46.3%	26.9 - 56.1%
Frozen Food	34	24.2%	22.6 - 25.9%
Dairy	34	17.2%	14.7 - 20.5%
Other	10	16.6%	9.7 - 27.7%
Total Gross Margin	66	21.3%	19.0 - 22.8%
Annual Inventory Turnover:			
Grocery	64	13.5X	11.4 - 16.6X
Meat	64	41.6X	34.0 - 53.1X
Produce	64	51.0X	37.0 - 68.2X
General Merchandise/HaBA	28	5.2X	3.5 - 6.1X
Beer/Wine	10	15.2X	11.1 - 21.4X
Service Deli	30	27.0X	15.9 - 38.3X
Scratch/Bake-Off Bakery	22	22.2X	13.5 - 31.8X
Frozen Food	30	17.7X	13.8 - 21.9X
Dairy	32	42.9X	33.3 - 51.9X
Other	12	14.5X	7.6 - 25.6X
Total Inventory Turnover	67	16.3X	13.7 - 20.5X
Gross Margin Return on Inventory (GMROI):			
Grocery	64	323.2%	259.1 - 388.4%
Meat	64	1170.0%	853.0 - 1506.9%
Produce	64	2042.2%	1512.9 - 2674.8%
General Merchandise/HaBA	28	146.3%	77.1 - 208.5%
Beer/Wine	10	369.2%	226.4 - 501.8%
Service Deli	32	1556.0%	1034.0 - 2262.3%
Scratch/Bake-Off Bakery	22	1677.2%	1121.3 - 2718.7%
Frozen Food	31	517.6%	431.8 - 694.1%
Dairy	32	913.3%	648.0 - 1088.9%
Other	13	272.1%	93.5 - 519.3%
Total GMROI	67	449.3%	344.7 - 534.9%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- LEAST PROFITABLE STORES (PROFIT MARGIN < 1.7%)

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT

	NO. STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	67	72.8%	69.5 - 75.3%
Meat	67	20.1%	17.0 - 23.3%
Produce	67	7.0%	6.2 - 8.1%
Total Sales	67	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	67	19.8%	17.1 - 21.6%
Meat	67	22.0%	19.6 - 24.9%
Produce	64	29.1%	27.5 - 32.5%
Total Gross Margin	66	21.3%	19.0 - 22.8%
Annual Inventory Turnover:			
Grocery	63	13.6X	11.7 - 17.3X
Meat	63	40.6X	33.0 - 51.7X
Produce	61	51.0X	38.6 - 69.2X
Total Inventory Turnover	67	16.3X	13.7 - 20.5X
Gross Margin Return on Inventory (GMROI):			
Grocery	66	327.3%	248.5 - 441.5%
Meat	66	1153.9%	873.1 - 1484.9%
Produce	64	2042.2%	1512.9 - 2674.8%
Total GMROI	67	449.3%	344.7 - 534.9%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- MOST PROFITABLE STORES (PROFIT MARGIN >= 1.7%)

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	65	5.1%	0.7 - 10.2%
Average Transaction Size	59	$11.99	$9.78 - 14.92
Store Sales per Hour of Operation	67	$906	$611 - 1,311
Distribution of Sales:			
Grocery	67	55.2%	48.3 - 62.5%
Meat	67	18.5%	14.9 - 20.4%
Produce	67	6.9%	5.8 - 7.7%
General Merchandise/HaBA	67	3.6%	0.0 - 6.1%
Beer/Wine	67	1.5%	0.0 - 1.7%
Service Deli	67	1.7%	0.0 - 3.2%
Scratch/ Bake-Off Bakery	67	0.7%	0.0 - 1.4%
Frozen Food	67	3.9%	0.0 - 6.5%
Dairy	67	6.9%	0.0 - 10.5%
Other	67	1.1%	0.0 - 0.1%
Total	67	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	67	72.9%	70.3 - 76.2%
Meat	67	20.2%	16.3 - 22.0%
Produce	67	6.9%	5.8 - 7.7%
Total Sales	67	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	67	20.0%	18.8 - 21.2%
Meat	67	23.3%	21.0 - 25.3%
Produce	67	30.0%	27.5 - 32.0%
Total Gross Margin	67	21.2%	19.9 - 22.5%
Operating Expenses:			
Store Labor:			
Regular	70	7.9%	7.2 - 8.9%
Benefits	70	1.4%	0.9 - 1.7%
Total Store Labor Expense	70	9.4%	8.1 - 10.9%
Advertising & Promotion	70	1.1%	0.8 - 1.4%
Occupancy (Excluding Utilities)	70	1.6%	1.0 - 2.2%
Utilities	70	1.2%	1.0 - 1.5%
Maintenance	70	0.5%	0.3 - 0.6%
Store Supplies	70	0.9%	0.8 - 1.1%
Interest	70	0.2%	0.0 - 0.5%
Other	70	2.5%	1.5 - 3.7%
Total Operating Expenses	70	18.3%	16.8 - 19.6%
Profit Before Tax	70	3.0%	2.1 - 4.4%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- MOST PROFITABLE STORES (PROFIT MARGIN >= 1.7%)

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	60	$79.86	$68.22 - 90.11
Gross Margin per Labor Hour	60	$16.27	$14.10 - 20.11
Profit Before Tax per Labor Hour	60	$2.31	$1.81 - 3.05
Sales per Labor Dollar	70	$12.61	$11.23 - 13.97
Gross Margin per Labor Dollar	70	$2.60	$2.40 - 2.87
Transactions per Labor Hour	56	6.8	5.0 - 7.8
Payroll per Labor Hour	60	$5.94	$5.44 - 7.76
Benefits per Labor Hour	54	$1.13	$0.85 - 1.74
Payroll to Total Expenses	70	45.3%	40.8 - 50.4%
Benefits to Total Expenses	64	7.5%	5.9 - 9.7%
Payroll per Hour of Operation	67	$77.71	$46.62 - 114.06
Space Productivity			
Total Store Area:			
Average Square Footage	68	15,900	12,000 - 20,300
Weekly Sales per Square Foot	68	$5.79	$4.92 - 6.92
Weekly Gross Margin per Square Foot	68	$1.23	$1.05 - 1.50
Weekly Profit Before Tax per Sq Ft	68	$0.19	$0.12 - 0.28
Selling Area:			
Average Square Footage	69	11,500	8,550 - 15,200
Weekly Sales per Square Foot	69	$8.01	$6.50 - 10.12
Weekly Gross Margin per Sq Ft	69	$1.68	$1.35 - 2.04
Weekly Profit Before Tax per Sq Ft	69	$0.25	$0.17 - 0.38
Average Weekly Sales per Store	70	$90,003	$64,830 - 127,712
Number of Checkouts	67	6	5 - 7
Weekly Sales per Checkout	67	$17,044	$13,846 - 20,163
Weekly Transactions per Checkout	58	1471	1155 - 1751
Selling Square Footage per Checkout	66	2,000	1,825 - 2,579
Occupancy Cost (incl utilities) per Sq Ft	68	$8.48	$6.39 - 10.95
Occupancy Cost (incl util) to Total Expense	70	15.6%	13.0 - 19.5%
Transactions per Square Foot of Selling Area	58	0.65	0.51 - 0.87
Transactions per 1000 Selling Sq Ft per Hour	56	6.34	4.81 - 9.78
Percentage of Selling Area to Total Area	68	75.8%	68.6 - 82.1%
Inventory Dollars per Sq Ft of Selling Area	63	$16.72	$14.39 - 20.98

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- MOST PROFITABLE STORES (PROFIT MARGIN >= 1.7%)

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	67	18.8%	17.1 - 20.4%
Meat	67	21.8%	19.2 - 24.1%
Produce	67	30.0%	27.5 - 32.0%
General Merchandise/HaBA	43	25.1%	22.4 - 28.5%
Beer/Wine	19	21.4%	17.3 - 26.0%
Service Deli	29	39.2%	35.0 - 45.4%
Scratch/Bake-Off Bakery	19	49.5%	46.6 - 55.8%
Frozen Food	44	23.8%	21.5 - 26.3%
Dairy	46	17.8%	16.1 - 20.0%
Other	13	22.9%	12.1 - 29.1%
Total Gross Margin	67	21.2%	19.9 - 22.5%
Annual Inventory Turnover:			
Grocery	61	16.0X	11.6 - 20.1X
Meat	60	43.6X	38.9 - 61.4X
Produce	60	61.1X	46.4 - 80.0X
General Merchandise/HaBA	38	6.0X	4.1 - 8.1X
Beer/Wine	15	13.5X	9.5 - 16.5X
Service Deli	23	23.0X	17.0 - 35.4X
Scratch/Bake-Off Bakery	18	19.0X	15.2 - 25.4X
Frozen Food	39	20.4X	14.4 - 23.7X
Dairy	41	45.0X	33.3 - 57.1X
Other	11	15.4X	4.7 - 33.9X
Total Inventory Turnover	64	17.9X	15.6 - 21.6X
Gross Margin Return on Inventory (GMROI):			
Grocery	61	347.6%	291.9 - 445.5%
Meat	60	1200.7%	993.1 - 1859.3%
Produce	60	2579.6%	1795.1 - 3635.1%
General Merchandise/HaBA	38	227.0%	128.0 - 290.8%
Beer/Wine	15	415.4%	225.2 - 498.6%
Service Deli	23	1816.1%	1248.0 - 2183.1%
Scratch/Bake-Off Bakery	18	2021.3%	1372.9 - 3036.7%
Frozen Food	39	613.7%	445.7 - 819.7%
Dairy	41	972.1%	681.7 - 1300.9%
Other	11	356.0%	107.6 - 937.6%
Total GMROI	64	490.6%	415.9 - 589.2%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- MOST PROFITABLE STORES (PROFIT MARGIN >= 1.7%)

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT

	NO. STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	67	72.9%	70.3 - 76.2%
Meat	67	20.2%	16.3 - 22.0%
Produce	67	6.9%	5.8 - 7.7%
Total Sales	67	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	67	20.0%	18.8 - 21.2%
Meat	67	23.3%	21.0 - 25.3%
Produce	67	30.0%	27.5 - 32.0%
Total Gross Margin	67	21.2%	19.9 - 22.5%
Annual Inventory Turnover:			
Grocery	59	15.9X	12.6 - 18.5X
Meat	57	42.3X	37.1 - 54.7X
Produce	57	61.3X	47.2 - 81.9X
Total Inventory Turnover	64	17.9X	15.6 - 21.6X
Gross Margin Return on Inventory (GMROI):			
Grocery	62	365.6%	289.1 - 464.2%
Meat	60	1333.9%	1026.3 - 1698.5%
Produce	60	2579.6%	1795.1 - 3635.1%
Total GMROI	64	490.6%	415.9 - 589.2%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- UNDER 10,000 SQ. FT.

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	45	2.9%	-0.4 - 9.2%
Average Transaction Size	39	$11.67	$10.09 - 14.72
Store Sales per Hour of Operation	45	$804	$571 - 1,105
Distribution of Sales:			
Grocery	42	52.1%	47.0 - 56.9%
Meat	42	18.0%	14.4 - 20.5%
Produce	42	8.0%	6.2 - 9.1%
General Merchandise/HaBA	42	3.2%	0.0 - 5.2%
Beer/Wine	42	1.6%	0.0 - 0.2%
Service Deli	42	2.4%	0.0 - 3.8%
Scratch/ Bake-Off Bakery	42	0.6%	0.0 - 0.0%
Frozen Food	42	5.2%	0.0 - 7.2%
Dairy	42	7.8%	1.4 - 11.3%
Other	42	1.0%	0.0 - 0.1%
Total	42	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	42	71.6%	68.2 - 75.4%
Meat	42	20.4%	16.3 - 23.8%
Produce	42	8.0%	6.2 - 9.1%
Total Sales	42	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	42	20.0%	18.6 - 22.2%
Meat	42	23.3%	20.2 - 26.5%
Produce	38	31.4%	29.0 - 33.4%
Total Gross Margin	38	21.9%	20.9 - 23.2%
Operating Expenses:			
Store Labor:			
Regular	36	8.7%	7.6 - 9.6%
Benefits	36	1.3%	0.8 - 1.7%
Total Store Labor Expense	36	9.9%	8.6 - 11.2%
Advertising & Promotion	36	1.1%	0.8 - 1.5%
Occupancy (Excluding Utilities)	36	1.4%	1.0 - 1.8%
Utilities	36	1.3%	1.1 - 1.5%
Maintenance	36	0.5%	0.3 - 0.7%
Store Supplies	36	1.0%	0.8 - 1.2%
Interest	36	0.2%	0.0 - 0.6%
Other	36	3.1%	1.8 - 4.4%
Total Operating Expenses	36	19.5%	17.7 - 22.5%
Profit Before Tax	36	1.9%	0.9 - 3.2%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- UNDER 10,000 SQ. FT.

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	35	$76.49	$65.46 - 99.18
Gross Margin per Labor Hour	28	$15.63	$14.07 - 20.91
Profit Before Tax per Labor Hour	26	$1.57	$0.61 - 2.34
Sales per Labor Dollar	38	$11.43	$10.25 - 13.17
Gross Margin per Labor Dollar	37	$2.44	$2.25 - 2.81
Transactions per Labor Hour	33	6.5	4.9 - 9.0
Payroll per Labor Hour	27	$6.24	$5.46 - 8.27
Benefits per Labor Hour	26	$1.14	$0.56 - 1.74
Payroll to Total Expenses	36	44.6%	39.9 - 49.9%
Benefits to Total Expenses	33	7.4%	4.4 - 8.9%
Payroll per Hour of Operation	36	$76.69	$43.49 - 95.29
Space Productivity			
Total Store Area:			
Average Square Footage	51	11,000	9,200 - 12,500
Weekly Sales per Square Foot	51	$6.15	$4.88 - 8.74
Weekly Gross Margin per Square Foot	39	$1.41	$1.06 - 1.80
Weekly Profit Before Tax per Sq Ft	35	$0.10	$0.05 - 0.25
Selling Area:			
Average Square Footage	51	8,000	7,000 - 9,000
Weekly Sales per Square Foot	51	$9.36	$7.06 - 12.35
Weekly Gross Margin per Sq Ft	39	$1.94	$1.59 - 2.72
Weekly Profit Before Tax per Sq Ft	35	$0.19	$0.06 - 0.32
Average Weekly Sales per Store	51	$69,231	$50,000 - 82,253
Number of Checkouts	49	4	4 - 5
Weekly Sales per Checkout	49	$15,769	$13,894 - 18,225
Weekly Transactions per Checkout	38	1332	1120 - 1575
Selling Square Footage per Checkout	49	1,720	1,354 - 2,000
Occupancy Cost (incl utilities) per Sq Ft	38	$9.59	$7.11 - 13.30
Occupancy Cost (incl util) to Total Expense	36	14.5%	11.9 - 16.6%
Transactions per Square Foot of Selling Area	39	0.76	0.62 - 1.01
Transactions per 1000 Selling Sq Ft per Hour	35	9.65	7.03 - 11.70
Percentage of Selling Area to Total Area	51	71.7%	60.0 - 80.0%
Inventory Dollars per Sq Ft of Selling Area	37	$18.54	$16.10 - 24.44

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- UNDER 10,000 SQ. FT.

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	38	19.8%	18.4 - 22.0%
Meat	38	21.6%	19.5 - 26.3%
Produce	38	31.4%	29.0 - 33.4%
General Merchandise/HaBA	22	23.8%	21.6 - 30.6%
Beer/Wine	10	24.1%	21.0 - 27.1%
Service Deli	17	39.0%	35.0 - 42.1%
Scratch/Bake-Off Bakery	8	46.2%	38.3 - 53.5%
Frozen Food	26	24.8%	21.6 - 27.2%
Dairy	29	18.0%	16.2 - 21.1%
Other	6	24.4%	21.4 - 27.1%
Total Gross Margin	38	21.9%	20.9 - 23.2%
Annual Inventory Turnover:			
Grocery	34	13.8X	11.2 - 17.4X
Meat	34	43.3X	39.9 - 58.7X
Produce	34	55.1X	32.8 - 74.9X
General Merchandise/HaBA	18	7.6X	4.7 - 9.9X
Beer/Wine	8	12.8X	7.1 - 16.3X
Service Deli	14	22.2X	15.7 - 34.7X
Scratch/Bake-Off Bakery	7	18.5X	13.6 - 28.2X
Frozen Food	22	18.0X	14.7 - 24.5X
Dairy	26	45.4X	33.5 - 64.7X
Other	5	22.2X	3.1 - 235.2X
Total Inventory Turnover	36	17.2X	15.1 - 21.9X
Gross Margin Return on Inventory (GMROI):			
Grocery	34	317.0%	294.2 - 434.8%
Meat	34	1318.6%	971.5 - 1801.2%
Produce	34	2400.6%	1685.3 - 3480.4%
General Merchandise/HaBA	18	251.6%	155.1 - 416.2%
Beer/Wine	8	375.0%	224.0 - 608.5%
Service Deli	14	1399.6%	1009.7 - 1923.1%
Scratch/Bake-Off Bakery	7	1767.4%	1380.8 - 2615.1%
Frozen Food	22	608.5%	435.2 - 901.0%
Dairy	26	877.4%	702.4 - 1321.7%
Other	5	609.6%	95.8 - 7105.8%
Total GMROI	36	472.2%	417.4 - 617.4%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- UNDER 10,000 SQ. FT.

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	42	71.6%	68.2 - 75.4%
Meat	42	20.4%	16.3 - 23.8%
Produce	42	8.0%	6.2 - 9.1%
Total Sales	42	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	42	20.0%	18.6 - 22.2%
Meat	42	23.3%	20.2 - 26.5%
Produce	38	31.4%	29.0 - 33.4%
Total Gross Margin	38	21.9%	20.9 - 23.2%
Annual Inventory Turnover:			
Grocery	33	15.2X	12.3 - 19.0X
Meat	33	45.4X	37.8 - 55.6X
Produce	33	55.1X	32.0 - 71.9X
Total Inventory Turnover	36	17.2X	15.1 - 21.9X
Gross Margin Return on Inventory (GMROI):			
Grocery	35	351.8%	284.5 - 480.5%
Meat	35	1327.8%	1047.4 - 1658.1%
Produce	34	2400.6%	1685.3 - 3480.4%
Total GMROI	36	472.2%	417.4 - 617.4%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- 10,000 TO 12,499 SQ. FT.

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	47	4.9%	0.0 - 9.2%
Average Transaction Size	44	$10.77	$8.65 - 12.78
Store Sales per Hour of Operation	51	$807	$634 - 1,057
Distribution of Sales:			
Grocery	46	60.7%	50.6 - 72.7%
Meat	46	17.3%	14.9 - 19.8%
Produce	46	6.8%	6.0 - 7.9%
General Merchandise/HaBA	46	2.7%	0.0 - 3.5%
Beer/Wine	46	0.7%	0.0 - 0.0%
Service Deli	46	1.8%	0.0 - 3.5%
Scratch/ Bake-Off Bakery	46	0.8%	0.0 - 1.5%
Frozen Food	46	3.6%	0.0 - 6.5%
Dairy	46	5.1%	0.0 - 10.1%
Other	46	0.6%	0.0 - 0.0%
Total	46	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	46	74.1%	70.7 - 76.6%
Meat	46	19.1%	16.0 - 22.2%
Produce	46	6.8%	6.0 - 7.9%
Total Sales	46	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	46	19.5%	17.4 - 20.9%
Meat	46	21.9%	19.2 - 24.8%
Produce	39	28.9%	27.5 - 31.2%
Total Gross Margin	41	21.4%	20.1 - 22.6%
Operating Expenses:			
Store Labor:			
Regular	41	8.8%	7.9 - 10.5%
Benefits	41	1.4%	0.6 - 2.3%
Total Store Labor Expense	41	10.6%	8.6 - 12.5%
Advertising & Promotion	41	1.2%	0.9 - 1.6%
Occupancy (Excluding Utilities)	41	1.5%	1.0 - 2.0%
Utilities	41	1.4%	1.1 - 1.7%
Maintenance	41	0.5%	0.4 - 0.7%
Store Supplies	41	0.9%	0.7 - 1.1%
Interest	41	0.3%	0.0 - 0.6%
Other	41	3.0%	1.7 - 4.8%
Total Operating Expenses	41	20.5%	18.2 - 22.0%
Profit Before Tax	41	1.4%	0.8 - 2.5%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- 10,000 TO 12,499 SQ. FT.

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	41	$76.28	$69.71 - 89.59
Gross Margin per Labor Hour	37	$15.97	$14.20 - 19.94
Profit Before Tax per Labor Hour	37	$1.26	$0.68 - 2.35
Sales per Labor Dollar	42	$11.41	$9.55 - 12.68
Gross Margin per Labor Dollar	42	$2.43	$2.20 - 2.70
Transactions per Labor Hour	38	7.0	5.8 - 8.2
Payroll per Labor Hour	37	$6.64	$5.62 - 8.77
Benefits per Labor Hour	31	$1.14	$0.75 - 2.07
Payroll to Total Expenses	41	45.3%	42.6 - 48.5%
Benefits to Total Expenses	36	7.5%	4.7 - 10.5%
Payroll per Hour of Operation	42	$72.97	$49.22 - 102.83
Space Productivity			
Total Store Area:			
Average Square Footage	51	15,000	14,000 - 16,850
Weekly Sales per Square Foot	51	$5.23	$4.42 - 6.42
Weekly Gross Margin per Square Foot	43	$1.15	$0.88 - 1.36
Weekly Profit Before Tax per Sq Ft	43	$0.07	$0.04 - 0.12
Selling Area:			
Average Square Footage	51	11,200	10,000 - 12,000
Weekly Sales per Square Foot	51	$7.22	$5.70 - 8.70
Weekly Gross Margin per Sq Ft	43	$1.66	$1.20 - 1.95
Weekly Profit Before Tax per Sq Ft	43	$0.10	$0.05 - 0.18
Average Weekly Sales per Store	51	$76,923	$60,393 - 102,579
Number of Checkouts	49	5	4 - 6
Weekly Sales per Checkout	49	$15,607	$12,821 - 18,854
Weekly Transactions per Checkout	43	1492	1160 - 1802
Selling Square Footage per Checkout	49	2,000	2,000 - 2,500
Occupancy Cost (incl utilities) per Sq Ft	41	$7.75	$6.37 - 9.17
Occupancy Cost (incl util) to Total Expense	41	14.2%	12.2 - 17.3%
Transactions per Square Foot of Selling Area	44	0.68	0.51 - 0.82
Transactions per 1000 Selling Sq Ft per Hour	44	7.25	5.32 - 8.70
Percentage of Selling Area to Total Area	51	73.3%	68.6 - 80.0%
Inventory Dollars per Sq Ft of Selling Area	38	$18.28	$15.22 - 21.53

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- 10,000 TO 12,499 SQ. FT.

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	39	19.3%	18.4 - 20.3%
Meat	39	21.2%	18.7 - 23.2%
Produce	39	28.9%	27.5 - 31.2%
General Merchandise/HaBA	22	24.8%	20.6 - 31.3%
Beer/Wine	9	22.9%	17.1 - 30.5%
Service Deli	18	37.9%	32.7 - 46.2%
Scratch/Bake-Off Bakery	13	55.9%	48.1 - 62.5%
Frozen Food	22	23.7%	21.8 - 25.4%
Dairy	20	16.9%	14.2 - 19.9%
Other	6	12.6%	7.0 - 22.5%
Total Gross Margin	41	21.4%	20.1 - 22.6%
Annual Inventory Turnover:			
Grocery	36	13.1X	11.2 - 15.9X
Meat	35	40.1X	33.0 - 49.6X
Produce	35	51.4X	39.9 - 72.3X
General Merchandise/HaBA	17	5.5X	3.9 - 6.6X
Beer/Wine	5	11.1X	8.7 - 18.3X
Service Deli	13	27.9X	18.6 - 41.7X
Scratch/Bake-Off Bakery	12	18.8X	14.1 - 24.3X
Frozen Food	17	18.6X	13.7 - 22.1X
Dairy	15	41.8X	38.4 - 50.5X
Other	4	14.5X	6.9 - 28.9X
Total Inventory Turnover	38	15.7X	13.1 - 18.5X
Gross Margin Return on Inventory (GMROI):			
Grocery	36	323.0%	262.9 - 416.5%
Meat	35	1010.3%	800.0 - 1479.3%
Produce	35	2054.1%	1608.3 - 2876.7%
General Merchandise/HaBA	17	177.7%	86.5 - 270.5%
Beer/Wine	5	493.7%	287.1 - 566.2%
Service Deli	14	1857.1%	1268.4 - 2395.4%
Scratch/Bake-Off Bakery	12	2054.0%	1449.1 - 3128.7%
Frozen Food	17	568.4%	402.8 - 699.9%
Dairy	15	950.5%	646.7 - 1061.1%
Other	4	560.7%	161.6 - 847.4%
Total GMROI	38	424.9%	373.1 - 533.8%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- 10,000 TO 12,499 SQ. FT.

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT

	NO. STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	46	74.1%	70.7 - 76.6%
Meat	46	19.1%	16.0 - 22.2%
Produce	46	6.8%	6.0 - 7.9%
Total Sales	46	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	46	19.5%	17.4 - 20.9%
Meat	46	21.9%	19.2 - 24.8%
Produce	39	28.9%	27.5 - 31.2%
Total Gross Margin	41	21.4%	20.1 - 22.6%
Annual Inventory Turnover:			
Grocery	35	13.5X	11.1 - 15.8X
Meat	34	38.7X	32.4 - 50.8X
Produce	33	53.7X	40.4 - 72.4X
Total Inventory Turnover	38	15.7X	13.1 - 18.5X
Gross Margin Return on Inventory (GMROI):			
Grocery	37	323.7%	272.3 - 442.2%
Meat	36	1131.5%	879.6 - 1561.0%
Produce	35	2054.1%	1608.3 - 2876.7%
Total GMROI	38	424.9%	373.1 - 533.8%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- 12,500 TO 16,999 SQ. FT.

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	49	3.0%	-0.9 - 9.5%
Average Transaction Size	45	$12.26	$10.27 - 15.62
Store Sales per Hour of Operation	49	$906	$642 - 1,226
Distribution of Sales:			
Grocery	42	57.5%	48.7 - 67.7%
Meat	42	18.4%	16.2 - 20.0%
Produce	42	6.9%	5.8 - 8.0%
General Merchandise/HaBA	42	3.2%	0.0 - 5.3%
Beer/Wine	42	0.8%	0.0 - 0.0%
Service Deli	42	2.2%	0.0 - 4.4%
Scratch/ Bake-Off Bakery	42	0.9%	0.0 - 2.0%
Frozen Food	42	3.7%	0.0 - 6.7%
Dairy	42	5.8%	0.0 - 10.1%
Other	42	0.5%	0.0 - 0.0%
Total	42	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	42	72.4%	70.8 - 74.6%
Meat	42	20.7%	18.5 - 22.6%
Produce	42	6.9%	5.8 - 8.0%
Total Sales	42	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	42	18.1%	13.6 - 20.5%
Meat	42	21.9%	17.4 - 24.5%
Produce	36	29.0%	27.5 - 31.6%
Total Gross Margin	35	19.9%	18.5 - 21.8%
Operating Expenses:			
Store Labor:			
Regular	34	8.1%	7.1 - 9.4%
Benefits	34	1.2%	0.5 - 1.6%
Total Store Labor Expense	34	9.1%	8.2 - 10.5%
Advertising & Promotion	34	1.1%	0.8 - 2.0%
Occupancy (Excluding Utilities)	34	1.3%	0.8 - 2.0%
Utilities	34	1.2%	0.8 - 1.6%
Maintenance	34	0.5%	0.3 - 0.7%
Store Supplies	34	1.0%	0.8 - 1.1%
Interest	34	0.3%	0.0 - 0.7%
Other	34	3.3%	2.2 - 4.5%
Total Operating Expenses	34	18.8%	17.4 - 20.6%
Profit Before Tax	34	1.1%	0.2 - 2.4%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- 12,500 TO 16,999 SQ. FT.

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	43	$73.84	$67.27 - 85.31
Gross Margin per Labor Hour	33	$15.29	$12.70 - 16.99
Profit Before Tax per Labor Hour	32	$0.91	$0.20 - 1.83
Sales per Labor Dollar	37	$12.43	$10.62 - 14.02
Gross Margin per Labor Dollar	36	$2.53	$2.13 - 2.81
Transactions per Labor Hour	41	6.3	4.6 - 7.1
Payroll per Labor Hour	32	$5.98	$5.32 - 6.60
Benefits per Labor Hour	29	$1.04	$0.60 - 1.22
Payroll to Total Expenses	36	41.8%	38.3 - 51.2%
Benefits to Total Expenses	33	6.5%	3.3 - 8.4%
Payroll per Hour of Operation	34	$62.49	$54.13 - 110.64
Space Productivity			
Total Store Area:			
Average Square Footage	59	18,500	16,500 - 20,000
Weekly Sales per Square Foot	59	$5.34	$4.37 - 6.66
Weekly Gross Margin per Square Foot	35	$1.05	$0.82 - 1.23
Weekly Profit Before Tax per Sq Ft	35	$0.06	$0.01 - 0.14
Selling Area:			
Average Square Footage	61	14,500	13,100 - 16,000
Weekly Sales per Square Foot	61	$6.87	$5.63 - 8.33
Weekly Gross Margin per Sq Ft	37	$1.33	$1.06 - 1.60
Weekly Profit Before Tax per Sq Ft	37	$0.07	$0.01 - 0.19
Average Weekly Sales per Store	61	$96,154	$76,765 - 124,044
Number of Checkouts	52	6	5 - 7
Weekly Sales per Checkout	52	$16,022	$13,483 - 19,293
Weekly Transactions per Checkout	44	1411	1064 - 1692
Selling Square Footage per Checkout	52	2,417	2,143 - 2,700
Occupancy Cost (incl utilities) per Sq Ft	35	$7.46	$5.00 - 8.78
Occupancy Cost (incl util) to Total Expense	36	13.4%	10.3 - 18.8%
Transactions per Square Foot of Selling Area	45	0.53	0.43 - 0.70
Transactions per 1000 Selling Sq Ft per Hour	44	5.07	4.21 - 6.52
Percentage of Selling Area to Total Area	59	78.9%	75.0 - 82.9%
Inventory Dollars per Sq Ft of Selling Area	35	$14.82	$13.74 - 17.51

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- 12,500 TO 16,999 SQ. FT.

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	36	17.8%	16.0 - 19.4%
Meat	36	21.1%	19.1 - 24.1%
Produce	36	29.0%	27.5 - 31.6%
General Merchandise/HaBA	18	24.4%	19.5 - 26.7%
Beer/Wine	4	12.0%	9.1 - 15.9%
Service Deli	16	37.6%	35.2 - 43.3%
Scratch/Bake-Off Bakery	9	46.8%	28.5 - 50.3%
Frozen Food	21	23.8%	22.0 - 25.6%
Dairy	22	17.7%	15.8 - 20.5%
Other	3		
Total Gross Margin	35	19.9%	18.5 - 21.8%
Annual Inventory Turnover:			
Grocery	33	15.4X	11.7 - 19.8X
Meat	33	48.5X	36.1 - 58.9X
Produce	34	54.2X	44.4 - 71.3X
General Merchandise/HaBA	19	5.3X	3.5 - 6.9X
Beer/Wine	6	16.7X	10.5 - 24.7X
Service Deli	15	18.0X	12.4 - 29.6X
Scratch/Bake-Off Bakery	9	19.0X	12.1 - 40.9X
Frozen Food	18	20.2X	12.9 - 26.5X
Dairy	20	44.6X	30.3 - 55.5X
Other	5	9.8X	5.0 - 13.9X
Total Inventory Turnover	34	18.1X	14.2 - 22.1X
Gross Margin Return on Inventory (GMROI):			
Grocery	33	339.3%	232.0 - 388.9%
Meat	33	1320.1%	991.5 - 1697.3%
Produce	34	2361.8%	1678.4 - 2679.3%
General Merchandise/HaBA	19	166.0%	100.2 - 240.1%
Beer/Wine	6	350.3%	182.3 - 431.3%
Service Deli	15	1350.9%	786.6 - 2303.1%
Scratch/Bake-Off Bakery	9	1855.6%	1172.8 - 2751.4%
Frozen Food	18	644.6%	459.8 - 734.1%
Dairy	20	929.5%	668.7 - 1214.6%
Other	6	115.9%	13.4 - 336.7%
Total GMROI	34	460.4%	320.8 - 555.9%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- 12,500 TO 16,999 SQ. FT.

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT

	NO. STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	42	72.4%	70.8 - 74.6%
Meat	42	20.7%	18.5 - 22.6%
Produce	42	6.9%	5.8 - 8.0%
Total Sales	42	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	42	18.1%	13.6 - 20.5%
Meat	42	21.9%	17.4 - 24.5%
Produce	36	29.0%	27.5 - 31.6%
Total Gross Margin	35	19.9%	18.5 - 21.8%
Annual Inventory Turnover:			
Grocery	32	16.4X	11.9 - 19.1X
Meat	32	46.6X	35.1 - 54.0X
Produce	32	53.8X	43.6 - 72.3X
Total Inventory Turnover	34	18.1X	14.2 - 22.1X
Gross Margin Return on Inventory (GMROI):			
Grocery	34	343.2%	233.3 - 448.1%
Meat	34	1344.8%	971.3 - 1589.3%
Produce	34	2361.8%	1678.4 - 2679.3%
Total GMROI	34	460.4%	320.8 - 555.9%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- 17,000 SQ. FT. AND OVER

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	38	5.2%	0.0 - 11.6%
Average Transaction Size	31	$13.74	$12.02 - 17.31
Store Sales per Hour of Operation	38	$1,160	$969 - 1,693
Distribution of Sales:			
Grocery	31	55.5%	48.6 - 63.3%
Meat	31	18.1%	15.0 - 20.1%
Produce	31	7.3%	6.0 - 7.9%
General Merchandise/HaBA	31	3.5%	0.0 - 5.9%
Beer/Wine	31	1.2%	0.0 - 1.7%
Service Deli	31	2.1%	0.0 - 3.8%
Scratch/ Bake-Off Bakery	31	1.3%	0.0 - 2.1%
Frozen Food	31	3.0%	0.0 - 6.0%
Dairy	31	5.2%	0.0 - 9.4%
Other	31	2.8%	0.0 - 3.9%
Total	31	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	31	72.5%	70.6 - 75.7%
Meat	31	20.2%	17.8 - 22.5%
Produce	31	7.3%	6.0 - 7.9%
Total Sales	31	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	31	19.1%	15.9 - 21.2%
Meat	31	22.9%	20.3 - 25.4%
Produce	28	28.0%	25.5 - 32.8%
Total Gross Margin	29	21.3%	18.3 - 23.5%
Operating Expenses:			
Store Labor:			
Regular	27	8.5%	8.2 - 9.1%
Benefits	27	1.3%	0.6 - 2.0%
Total Store Labor Expense	27	9.8%	9.0 - 10.9%
Advertising & Promotion	27	1.0%	0.7 - 1.8%
Occupancy (Excluding Utilities)	27	1.4%	1.0 - 1.9%
Utilities	27	1.2%	1.0 - 1.4%
Maintenance	27	0.5%	0.3 - 0.9%
Store Supplies	27	1.0%	0.8 - 1.2%
Interest	27	0.1%	0.0 - 0.5%
Other	27	2.4%	1.3 - 4.5%
Total Operating Expenses	27	18.5%	16.5 - 20.5%
Profit Before Tax	27	2.2%	0.4 - 3.6%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- 17,000 SQ. FT. AND OVER

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	33	$70.72	$62.91 - 91.96
Gross Margin per Labor Hour	25	$14.98	$12.57 - 18.99
Profit Before Tax per Labor Hour	24	$1.50	$0.34 - 2.72
Sales per Labor Dollar	27	$11.76	$11.04 - 12.20
Gross Margin per Labor Dollar	27	$2.43	$2.22 - 2.59
Transactions per Labor Hour	29	5.2	4.2 - 7.4
Payroll per Labor Hour	24	$5.85	$5.07 - 7.48
Benefits per Labor Hour	21	$1.07	$0.82 - 1.68
Payroll to Total Expenses	27	45.3%	41.7 - 52.4%
Benefits to Total Expenses	24	7.4%	6.1 - 11.6%
Payroll per Hour of Operation	25	$116.41	$85.79 - 148.56
Space Productivity			
Total Store Area:			
Average Square Footage	46	24,360	21,553 - 27,000
Weekly Sales per Square Foot	45	$5.33	$4.40 - 6.51
Weekly Gross Margin per Square Foot	30	$1.20	$0.98 - 1.45
Weekly Profit Before Tax per Sq Ft	26	$0.16	$0.02 - 0.23
Selling Area:			
Average Square Footage	47	19,500	18,000 - 22,000
Weekly Sales per Square Foot	46	$6.52	$5.06 - 8.19
Weekly Gross Margin per Sq Ft	31	$1.37	$1.14 - 2.04
Weekly Profit Before Tax per Sq Ft	27	$0.14	$0.02 - 0.31
Average Weekly Sales per Store	46	$129,125	$100,474 - 164,705
Number of Checkouts	37	7	6 - 8
Weekly Sales per Checkout	37	$18,269	$13,759 - 22,032
Weekly Transactions per Checkout	30	1333	1098 - 1774
Selling Square Footage per Checkout	37	2,875	2,500 - 3,292
Occupancy Cost (incl utilities) per Sq Ft	26	$7.27	$6.04 - 9.89
Occupancy Cost (incl util) to Total Expense	27	14.4%	11.6 - 18.9%
Transactions per Square Foot of Selling Area	31	0.50	0.36 - 0.63
Transactions per 1000 Selling Sq Ft per Hour	30	4.43	3.54 - 5.87
Percentage of Selling Area to Total Area	46	82.0%	78.2 - 87.5%
Inventory Dollars per Sq Ft of Selling Area	28	$14.14	$11.37 - 21.16

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- 17,000 SQ. FT. AND OVER

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	28	18.3%	16.0 - 21.7%
Meat	28	22.3%	20.0 - 23.2%
Produce	28	28.0%	25.5 - 32.8%
General Merchandise/HaBA	16	25.4%	21.0 - 30.3%
Beer/Wine	9	18.1%	14.6 - 21.6%
Service Deli	16	41.1%	36.7 - 48.0%
Scratch/Bake-Off Bakery	15	45.2%	35.8 - 51.7%
Frozen Food	12	24.0%	22.0 - 26.7%
Dairy	14	17.9%	16.3 - 19.8%
Other	14	27.1%	14.0 - 32.3%
Total Gross Margin	29	21.3%	18.3 - 23.5%
Annual Inventory Turnover:			
Grocery	27	16.6X	13.7 - 20.8X
Meat	26	41.2X	32.3 - 64.9X
Produce	26	65.8X	44.6 - 90.4X
General Merchandise/HaBA	16	6.1X	3.9 - 6.3X
Beer/Wine	8	16.0X	11.4 - 26.6X
Service Deli	15	30.1X	17.8 - 44.4X
Scratch/Bake-Off Bakery	13	24.5X	15.9 - 31.9X
Frozen Food	12	17.8X	12.6 - 22.9X
Dairy	14	46.9X	30.0 - 55.5X
Other	13	17.6X	6.3 - 27.4X
Total Inventory Turnover	27	19.5X	15.8 - 21.2X
Gross Margin Return on Inventory (GMROI):			
Grocery	27	415.3%	303.6 - 527.9%
Meat	26	1149.0%	966.8 - 1765.2%
Produce	26	2764.9%	1584.9 - 4298.6%
General Merchandise/HaBA	16	192.5%	113.6 - 296.2%
Beer/Wine	8	405.5%	276.5 - 519.1%
Service Deli	16	1813.3%	1360.1 - 3064.0%
Scratch/Bake-Off Bakery	13	1349.1%	888.7 - 3066.4%
Frozen Food	13	526.7%	416.7 - 728.0%
Dairy	14	1030.2%	633.9 - 1347.4%
Other	13	329.1%	145.5 - 708.2%
Total GMROI	27	490.8%	409.8 - 594.8%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

CONVENTIONAL SUPERMARKETS -- 17,000 SQ. FT. AND OVER

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT

	NO. STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	31	72.5%	70.6 - 75.7%
Meat	31	20.2%	17.8 - 22.5%
Produce	31	7.3%	6.0 - 7.9%
Total Sales	31	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	31	19.1%	15.9 - 21.2%
Meat	31	22.9%	20.3 - 25.4%
Produce	28	28.0%	25.5 - 32.8%
Total Gross Margin	29	21.3%	18.3 - 23.5%
Annual Inventory Turnover:			
Grocery	26	16.0X	12.4 - 18.0X
Meat	25	39.2X	33.4 - 52.7X
Produce	24	69.5X	46.2 - 95.3X
Total Inventory Turnover	27	19.5X	15.8 - 21.2X
Gross Margin Return on Inventory (GMROI):			
Grocery	29	378.7%	291.9 - 461.1%
Meat	27	1162.8%	974.8 - 1710.8%
Produce	26	2764.9%	1584.9 - 4298.6%
Total GMROI	27	490.8%	409.8 - 594.8%

SUPER STORES

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

SUPER STORES -- ALL STORES

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	24	5.7%	-3.6 - 12.9%
Average Transaction Size	24	$16.83	$13.80 - 19.01
Store Sales per Hour of Operation	23	$1,801	$1,520 - 2,885
Distribution of Sales:			
Grocery	23	57.1%	45.7 - 68.3%
Meat	23	17.1%	15.1 - 17.7%
Produce	23	7.1%	5.8 - 8.0%
General Merchandise/HaBA	23	3.4%	0.0 - 6.7%
Beer/Wine	23	0.6%	0.0 - 1.2%
Service Deli	23	3.0%	1.0 - 4.9%
Scratch/ Bake-Off Bakery	23	2.0%	0.0 - 2.7%
Frozen Food	23	2.8%	0.0 - 5.8%
Dairy	23	4.7%	0.0 - 10.3%
Other	23	2.3%	0.0 - 3.0%
Total	23	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	23	72.9%	70.6 - 75.3%
Meat	23	20.1%	17.9 - 22.1%
Produce	23	7.1%	5.8 - 8.0%
Total Sales	23	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	23	19.8%	17.1 - 23.4%
Meat	23	23.8%	20.9 - 26.2%
Produce	21	30.4%	28.3 - 33.7%
Total Gross Margin	21	21.8%	20.5 - 23.7%
Operating Expenses:			
Store Labor:			
Regular	23	8.8%	8.0 - 10.7%
Benefits	23	1.8%	1.0 - 2.4%
Total Store Labor Expense	23	11.1%	9.5 - 12.3%
Advertising & Promotion	23	1.0%	0.8 - 1.8%
Occupancy (Excluding Utilities)	23	1.5%	1.0 - 2.1%
Utilities	23	1.1%	0.9 - 1.4%
Maintenance	23	0.4%	0.3 - 0.7%
Store Supplies	23	1.0%	0.8 - 1.2%
Interest	23	0.1%	0.0 - 0.6%
Other	23	2.5%	0.9 - 3.8%
Total Operating Expenses	23	20.5%	17.1 - 21.6%
Profit Before Tax	23	2.4%	0.4 - 3.7%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

SUPER STORES -- ALL STORES

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	23	$85.47	$67.10 - 96.85
Gross Margin per Labor Hour	21	$19.44	$16.04 - 22.25
Profit Before Tax per Labor Hour	21	$1.46	$0.22 - 3.48
Sales per Labor Dollar	23	$11.34	$9.32 - 12.41
Gross Margin per Labor Dollar	23	$2.53	$2.11 - 2.73
Transactions per Labor Hour	22	4.8	4.3 - 5.8
Payroll per Labor Hour	21	$7.18	$5.83 - 9.52
Benefits per Labor Hour	20	$1.54	$0.95 - 2.08
Payroll to Total Expenses	23	45.8%	40.5 - 50.5%
Benefits to Total Expenses	22	8.8%	6.3 - 11.8%
Payroll per Hour of Operation	21	$153.13	$111.68 - 339.68
Space Productivity			
Total Store Area:			
Average Square Footage	28	34,500	31,625 - 44,750
Weekly Sales per Square Foot	27	$5.82	$4.62 - 6.87
Weekly Gross Margin per Square Foot	23	$1.21	$0.96 - 1.81
Weekly Profit Before Tax per Sq Ft	23	$0.12	$0.02 - 0.24
Selling Area:			
Average Square Footage	28	25,500	21,250 - 28,000
Weekly Sales per Square Foot	27	$8.85	$5.77 - 11.74
Weekly Gross Margin per Sq Ft	23	$2.09	$1.31 - 2.52
Weekly Profit Before Tax per Sq Ft	23	$0.15	$0.03 - 0.43
Average Weekly Sales per Store	27	$213,462	$150,000 - 302,546
Number of Checkouts	26	9	7 - 10
Weekly Sales per Checkout	25	$23,397	$19,525 - 29,813
Weekly Transactions per Checkout	23	1389	1143 - 1734
Selling Square Footage per Checkout	26	3,034	2,359 - 3,421
Occupancy Cost (incl utilities) per Sq Ft	23	$7.50	$5.99 - 11.08
Occupancy Cost (incl util) to Total Expense	23	13.4%	11.5 - 17.8%
Transactions per Square Foot of Selling Area	24	0.51	0.42 - 0.66
Transactions per 1000 Selling Sq Ft per Hour	21	4.88	3.81 - 6.28
Percentage of Selling Area to Total Area	28	70.0%	60.3 - 78.2%
Inventory Dollars per Sq Ft of Selling Area	22	$17.70	$14.43 - 20.11

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

SUPER STORES -- ALL STORES

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	21	18.5%	17.0 - 21.6%
Meat	21	21.8%	19.1 - 24.6%
Produce	21	30.4%	28.3 - 33.7%
General Merchandise/HaBA	12	29.0%	24.0 - 33.5%
Beer/Wine	5	20.5%	13.6 - 23.5%
Service Deli	17	38.8%	32.6 - 45.7%
Scratch/Bake-Off Bakery	15	49.8%	42.3 - 60.1%
Frozen Food	10	24.5%	22.3 - 28.0%
Dairy	10	17.7%	16.6 - 18.3%
Other	8	32.0%	24.7 - 36.3%
Total Gross Margin	21	21.8%	20.5 - 23.7%
Annual Inventory Turnover:			
Grocery	21	18.8X	13.8 - 22.6X
Meat	21	53.2X	40.4 - 69.1X
Produce	21	56.4X	39.3 - 83.5X
General Merchandise/HaBA	12	7.8X	5.8 - 8.6X
Beer/Wine	6	10.3X	7.4 - 13.1X
Service Deli	15	25.3X	17.5 - 37.3X
Scratch/Bake-Off Bakery	15	18.6X	16.2 - 28.8X
Frozen Food	11	17.3X	13.0 - 22.4X
Dairy	10	31.4X	26.7 - 51.5X
Other	8	7.4X	3.2 - 46.0X
Total Inventory Turnover	21	19.4X	15.3 - 24.9X
Gross Margin Return on Inventory (GMROI):			
Grocery	21	441.7%	305.5 - 581.9%
Meat	21	1428.6%	1048.0 - 1938.1%
Produce	21	3058.8%	1470.4 - 3781.4%
General Merchandise/HaBA	12	256.1%	191.7 - 298.8%
Beer/Wine	6	252.1%	119.6 - 410.3%
Service Deli	15	1813.3%	1149.0 - 2003.5%
Scratch/Bake-Off Bakery	15	2000.0%	1581.0 - 5831.6%
Frozen Food	11	585.9%	349.6 - 718.6%
Dairy	10	821.8%	534.1 - 1083.6%
Other	8	266.9%	158.4 - 830.0%
Total GMROI	21	553.1%	430.2 - 759.7%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

SUPER STORES -- ALL STORES

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	23	72.9%	70.6 - 75.3%
Meat	23	20.1%	17.9 - 22.1%
Produce	23	7.1%	5.8 - 8.0%
Total Sales	23	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	23	19.8%	17.1 - 23.4%
Meat	23	23.8%	20.9 - 26.2%
Produce	21	30.4%	28.3 - 33.7%
Total Gross Margin	21	21.6%	20.5 - 23.7%
Annual Inventory Turnover:			
Grocery	19	17.5X	13.2 - 21.8X
Meat	19	46.8X	33.5 - 65.1X
Produce	19	56.1X	35.6 - 85.8X
Total Inventory Turnover	21	19.4X	15.3 - 24.9X
Gross Margin Return on Inventory (GMROI):			
Grocery	22	382.2%	298.6 - 566.8%
Meat	22	1483.5%	955.0 - 1746.0%
Produce	21	3058.8%	1470.4 - 3781.4%
Total GMROI	21	553.1%	430.2 - 759.7%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

SUPER STORES -- WEEKLY SALES UNDER $250,000

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	14	6.4%	-1.9 - 15.7%
Average Transaction Size	14	$17.07	$13.33 - 18.58
Store Sales per Hour of Operation	13	$1,555	$892 - 1,930
Distribution of Sales:			
Grocery	12	60.1%	46.1 - 68.4%
Meat	12	15.5%	15.1 - 17.7%
Produce	12	6.3%	5.7 - 7.3%
General Merchandise/HaBA	12	1.8%	0.0 - 3.6%
Beer/Wine	12	0.9%	0.0 - 2.1%
Service Deli	12	3.0%	1.7 - 4.8%
Scratch/ Bake-Off Bakery	12	1.9%	0.0 - 2.7%
Frozen Food	12	3.2%	0.0 - 5.8%
Dairy	12	6.3%	0.0 - 10.9%
Other	12	1.1%	0.0 - 0.6%
Total	12	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	12	75.2%	72.0 - 75.1%
Meat	12	18.5%	18.2 - 21.8%
Produce	12	6.3%	5.7 - 7.3%
Total Sales	12	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	12	19.6%	16.7 - 21.3%
Meat	12	23.0%	21.3 - 26.1%
Produce	11	30.2%	27.9 - 31.5%
Total Gross Margin	11	20.8%	20.3 - 22.8%
Operating Expenses:			
Store Labor:			
Regular	13	8.8%	7.9 - 10.9%
Benefits	13	1.3%	0.3 - 2.3%
Total Store Labor Expense	13	11.1%	8.8 - 12.7%
Advertising & Promotion	13	1.1%	0.8 - 2.4%
Occupancy (Excluding Utilities)	13	1.5%	1.0 - 2.2%
Utilities	13	1.1%	1.0 - 1.6%
Maintenance	13	0.4%	0.3 - 0.6%
Store Supplies	13	1.0%	0.9 - 1.2%
Interest	13	0.1%	0.0 - 0.6%
Other	13	2.3%	0.7 - 3.7%
Total Operating Expenses	13	20.6%	17.1 - 21.6%
Profit Before Tax	13	1.8%	0.1 - 3.6%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

SUPER STORES -- WEEKLY SALES UNDER $250,000

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	13	$85.47	$70.52 - 102.74
Gross Margin per Labor Hour	12	$17.62	$13.98 - 22.27
Profit Before Tax per Labor Hour	12	$1.40	- $0.04 - 3.10
Sales per Labor Dollar	13	$11.34	$9.22 - 12.71
Gross Margin per Labor Dollar	13	$2.52	$2.09 - 2.63
Transactions per Labor Hour	12	5.1	4.5 - 5.9
Payroll per Labor Hour	12	$6.75	$5.52 - 9.27
Benefits per Labor Hour	11	$1.07	$0.20 - 1.64
Payroll to Total Expenses	13	45.9%	41.0 - 51.9%
Benefits to Total Expenses	12	7.6%	2.2 - 11.5%
Payroll per Hour of Operation	12	$136.78	$80.04 - 165.95
Space Productivity			
Total Store Area:			
Average Square Footage	15	33,000	31,000 - 34,000
Weekly Sales per Square Foot	15	$4.82	$4.20 - 5.95
Weekly Gross Margin per Square Foot	13	$0.96	$0.91 - 1.19
Weekly Profit Before Tax per Sq Ft	13	$0.07	$0.00 - 0.18
Selling Area:			
Average Square Footage	15	23,000	17,765 - 25,000
Weekly Sales per Square Foot	15	$7.07	$5.47 - 9.75
Weekly Gross Margin per Sq Ft	13	$1.33	$1.13 - 1.87
Weekly Profit Before Tax per Sq Ft	13	$0.10	$0.00 - 0.25
Average Weekly Sales per Store	15	$153,846	$136,483 - 195,173
Number of Checkouts	14	7	6 - 9
Weekly Sales per Checkout	14	$21,516	$17,682 - 24,591
Weekly Transactions per Checkout	13	1321	1115 - 1620
Selling Square Footage per Checkout	14	3,034	2,433 - 3,464
Occupancy Cost (incl utilities) per Sq Ft	13	$6.41	$4.25 - 7.84
Occupancy Cost (incl util) to Total Expense	13	15.0%	11.1 - 18.2%
Transactions per Square Foot of Selling Area	14	0.48	0.40 - 0.55
Transactions per 1000 Selling Sq Ft per Hour	12	4.65	3.11 - 5.95
Percentage of Selling Area to Total Area	15	69.2%	50.3 - 76.7%
Inventory Dollars per Sq Ft of Selling Area	12	$14.75	$12.69 - 17.69

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

SUPER STORES -- WEEKLY SALES UNDER $250,000

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	11	18.5%	16.9 - 19.8%
Meat	11	20.7%	17.5 - 23.8%
Produce	11	30.2%	27.9 - 31.5%
General Merchandise/HaBA	5	28.9%	21.5 - 29.5%
Beer/Wine	4	21.3%	15.7 - 24.2%
Service Deli	9	37.5%	33.1 - 42.1%
Scratch/Bake-Off Bakery	7	47.4%	41.9 - 49.8%
Frozen Food	6	23.2%	22.0 - 25.0%
Dairy	7	17.6%	16.6 - 17.9%
Other	3		
Total Gross Margin	11	20.8%	20.3 - 22.8%
Annual Inventory Turnover:			
Grocery	12	15.0X	12.5 - 21.5X
Meat	12	49.4X	31.9 - 64.2X
Produce	12	53.4X	31.4 - 88.6X
General Merchandise/HaBA	6	7.5X	5.6 - 8.2X
Beer/Wine	5	12.0X	8.4 - 13.9X
Service Deli	9	24.3X	17.4 - 27.8X
Scratch/Bake-Off Bakery	8	18.9X	16.6 - 27.0X
Frozen Food	7	17.3X	13.9 - 25.1X
Dairy	7	32.1X	27.2 - 58.0X
Other	3		
Total Inventory Turnover	12	17.0X	14.7 - 24.4X
Gross Margin Return on Inventory (GMROI):			
Grocery	12	322.7%	289.2 - 462.7%
Meat	12	1258.4%	874.2 - 1701.5%
Produce	12	1890.2%	1282.1 - 4022.2%
General Merchandise/HaBA	6	218.4%	155.5 - 275.2%
Beer/Wine	5	284.1%	178.0 - 421.7%
Service Deli	9	1327.0%	1106.3 - 1954.5%
Scratch/Bake-Off Bakery	8	1679.7%	1348.4 - 2393.6%
Frozen Food	7	585.9%	399.2 - 718.6%
Dairy	7	828.5%	539.4 - 1171.4%
Other	3		
Total GMROI	12	493.2%	386.6 - 574.6%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

SUPER STORES -- WEEKLY SALES UNDER $250,000

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT

	NO. STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	12	75.2%	72.0 - 75.1%
Meat	12	18.5%	18.2 - 21.8%
Produce	12	6.3%	5.7 - 7.3%
Total Sales	12	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	12	19.6%	16.7 - 21.3%
Meat	12	23.0%	21.3 - 26.1%
Produce	11	30.2%	27.9 - 31.5%
Total Gross Margin	11	20.8%	20.3 - 22.8%
Annual Inventory Turnover:			
Grocery	10	16.1X	12.8 - 20.8X
Meat	10	44.4X	29.1 - 65.7X
Produce	10	43.0X	30.4 - 94.2X
Total Inventory Turnover	12	17.0X	14.7 - 24.4X
Gross Margin Return on Inventory (GMROI):			
Grocery	12	373.8%	304.3 - 435.2%
Meat	12	1299.0%	897.5 - 1712.4%
Produce	12	1890.2%	1282.1 - 4022.2%
Total GMROI	12	493.2%	386.6 - 574.6%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

SUPER STORES -- WEEKLY SALES OVER $250,000

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	10	3.3%	-5.9 - 12.8%
Average Transaction Size	10	$15.30	$13.50 - 24.53
Store Sales per Hour of Operation	10	$3,045	$2,039 - 4,070
Distribution of Sales:			
Grocery	11	53.8%	45.7 - 62.5%
Meat	11	18.8%	14.6 - 21.4%
Produce	11	7.9%	5.8 - 8.4%
General Merchandise/HaBA	11	5.1%	0.0 - 8.7%
Beer/Wine	11	0.3%	0.0 - 0.0%
Service Deli	11	3.0%	0.9 - 5.7%
Scratch/ Bake-Off Bakery	11	2.1%	0.9 - 3.7%
Frozen Food	11	2.4%	0.0 - 5.4%
Dairy	11	3.0%	0.0 - 8.6%
Other	11	3.7%	0.0 - 4.4%
Total	11	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	11	70.3%	67.9 - 75.7%
Meat	11	21.8%	17.4 - 23.0%
Produce	11	7.9%	5.8 - 8.4%
Total Sales	11	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	11	21.7%	17.1 - 24.8%
Meat	11	25.0%	19.0 - 26.2%
Produce	10	30.7%	29.4 - 36.4%
Total Gross Margin	10	23.0%	21.5 - 26.2%
Operating Expenses:			
Store Labor:			
Regular	10	9.1%	8.2 - 11.0%
Benefits	10	2.1%	1.6 - 2.8%
Total Store Labor Expense	10	11.1%	10.0 - 12.7%
Advertising & Promotion	10	0.9%	0.7 - 1.2%
Occupancy (Excluding Utilities)	10	1.6%	1.0 - 2.2%
Utilities	10	1.2%	0.8 - 1.3%
Maintenance	10	0.5%	0.4 - 0.7%
Store Supplies	10	1.0%	0.7 - 1.1%
Interest	10	0.2%	0.0 - 0.9%
Other	10	2.5%	0.8 - 5.0%
Total Operating Expenses	10	19.7%	17.8 - 23.9%
Profit Before Tax	10	2.9%	0.4 - 4.3%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

SUPER STORES -- WEEKLY SALES OVER $250,000

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	10	$86.31	$66.05 - 97.46
Gross Margin per Labor Hour	9	$20.04	$16.08 - 22.15
Profit Before Tax per Labor Hour	9	$2.42	$0.34 - 3.72
Sales per Labor Dollar	10	$11.09	$9.13 - 12.23
Gross Margin per Labor Dollar	10	$2.72	$2.10 - 2.85
Transactions per Labor Hour	10	4.3	3.8 - 5.9
Payroll per Labor Hour	9	$7.18	$5.85 - 9.98
Benefits per Labor Hour	9	$2.04	$1.32 - 3.03
Payroll to Total Expenses	10	44.2%	38.3 - 52.6%
Benefits to Total Expenses	10	9.4%	8.4 - 13.4%
Payroll per Hour of Operation	9	$335.42	$158.52 - 425.70
Space Productivity			
Total Store Area:			
Average Square Footage	12	44,500	35,000 - 51,000
Weekly Sales per Square Foot	12	$7.44	$5.82 - 11.10
Weekly Gross Margin per Square Foot	10	$1.81	$1.46 - 2.32
Weekly Profit Before Tax per Sq Ft	10	$0.19	$0.03 - 0.42
Selling Area:			
Average Square Footage	12	27,750	26,250 - 34,000
Weekly Sales per Square Foot	12	$10.97	$8.98 - 15.72
Weekly Gross Margin per Sq Ft	10	$2.71	$2.27 - 3.29
Weekly Profit Before Tax per Sq Ft	10	$0.26	$0.05 - 0.58
Average Weekly Sales per Store	12	$312,812	$267,245 - 412,568
Number of Checkouts	11	11	10 - 13
Weekly Sales per Checkout	11	$29,371	$23,397 - 34,915
Weekly Transactions per Checkout	10	1563	1283 - 2003
Selling Square Footage per Checkout	11	2,800	2,167 - 3,400
Occupancy Cost (incl utilities) per Sq Ft	10	$10.83	$7.90 - 13.48
Occupancy Cost (incl util) to Total Expense	10	12.8%	11.0 - 14.6%
Transactions per Square Foot of Selling Area	10	0.68	0.48 - 0.74
Transactions per 1000 Selling Sq Ft per Hour	9	5.37	4.28 - 6.78
Percentage of Selling Area to Total Area	12	68.7%	65.2 - 78.2%
Inventory Dollars per Sq Ft of Selling Area	9	$19.48	$17.87 - 22.94

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

SUPER STORES -- WEEKLY SALES OVER $250,000

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	10	19.7%	17.0 - 22.5%
Meat	10	22.2%	20.1 - 25.3%
Produce	10	30.7%	29.4 - 36.4%
General Merchandise/HaBA	7	30.6%	23.8 - 35.0%
Beer/Wine	1		
Service Deli	8	45.2%	32.3 - 49.9%
Scratch/Bake-Off Bakery	8	59.7%	45.6 - 68.5%
Frozen Food	4	28.4%	24.5 - 41.8%
Dairy	3		
Other	5	31.4%	25.2 - 34.7%
Total Gross Margin	10	23.0%	21.5 - 26.2%
Annual Inventory Turnover:			
Grocery	9	21.0X	19.5 - 29.3X
Meat	9	57.7X	45.7 - 72.1X
Produce	9	76.4X	52.2 - 83.5X
General Merchandise/HaBA	6	8.5X	5.0 - 9.7X
Beer/Wine	1		
Service Deli	6	33.9X	17.5 - 41.8X
Scratch/Bake-Off Bakery	7	18.6X	16.0 - 29.3X
Frozen Food	4	13.1X	3.8 - 21.1X
Dairy	3		
Other	5	4.9X	2.5 - 23.7X
Total Inventory Turnover	9	23.1X	16.5 - 30.3X
Gross Margin Return on Inventory (GMROI):			
Grocery	9	575.0%	472.9 - 632.1%
Meat	9	1799.6%	1401.2 - 2048.5%
Produce	9	3520.3%	2684.4 - 3781.4%
General Merchandise/HaBA	6	280.1%	230.7 - 355.8%
Beer/Wine	1		
Service Deli	6	1961.6%	1405.4 - 3311.2%
Scratch/Bake-Off Bakery	7	2793.4%	2000.0 - 6751.0%
Frozen Food	4	465.7%	201.8 - 855.9%
Dairy	3		
Other	5	176.0%	135.7 - 800.7%
Total GMROI	9	694.8%	473.2 - 881.8%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

SUPER STORES -- WEEKLY SALES OVER $250,000

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT

	NO. STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	11	70.3%	67.9 - 75.7%
Meat	11	21.8%	17.4 - 23.0%
Produce	11	7.9%	5.8 - 8.4%
Total Sales	11	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	11	21.7%	17.1 - 24.8%
Meat	11	25.0%	19.0 - 26.2%
Produce	10	30.7%	29.4 - 36.4%
Total Gross Margin	10	23.0%	21.5 - 26.2%
Annual Inventory Turnover:			
Grocery	9	18.8X	13.8 - 26.8X
Meat	9	47.0X	40.2 - 66.2X
Produce	9	76.4X	52.2 - 83.5X
Total Inventory Turnover	9	23.1X	16.5 - 30.3X
Gross Margin Return on Inventory (GMROI):			
Grocery	9	544.2%	319.3 - 670.0%
Meat	9	1565.2%	1429.8 - 2052.8%
Produce	9	3520.3%	2684.4 - 3781.4%
Total GMROI	9	694.8%	473.2 - 881.8%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

SUPER STORES -- LEAST PROFITABLE STORES (PROFIT MARGIN < 1.7%)

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	9	6.2%	-5.1 -- 17.1%
Average Transaction Size	11	$14.10	$12.31 - 16.60
Store Sales per Hour of Operation	9	$1,625	$1,058 - 1,901
Distribution of Sales:			
Grocery	10	56.5%	44.6 - 68.8%
Meat	10	14.1%	13.3 - 16.6%
Produce	10	7.1%	5.7 - 8.3%
General Merchandise/HaBA	10	3.0%	0.0 - 5.2%
Beer/Wine	10	1.2%	0.0 - 2.5%
Service Deli	10	2.9%	0.2 - 5.1%
Scratch/ Bake-Off Bakery	10	2.1%	0.0 - 3.1%
Frozen Food	10	4.1%	0.0 - 7.1%
Dairy	10	7.4%	0.2 - 10.6%
Other	10	1.5%	0.0 - 1.2%
Total	10	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	10	75.8%	72.3 - 75.6%
Meat	10	17.1%	16.5 - 19.8%
Produce	10	7.1%	5.7 - 8.3%
Total Sales	10	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	10	21.3%	19.8 - 24.7%
Meat	10	24.4%	22.6 - 27.1%
Produce	10	31.5%	27.8 - 37.7%
Total Gross Margin	10	22.7%	20.8 - 24.4%
Operating Expenses:			
Store Labor:			
Regular	11	8.9%	8.2 - 10.5%
Benefits	11	2.1%	1.3 - 2.4%
Total Store Labor Expense	11	11.5%	9.9 - 12.3%
Advertising & Promotion	11	1.1%	1.0 - 1.2%
Occupancy (Excluding Utilities)	11	2.0%	1.5 - 2.3%
Utilities	11	1.3%	1.1 - 1.4%
Maintenance	11	0.4%	0.3 - 0.6%
Store Supplies	11	1.2%	1.1 - 1.3%
Interest	11	0.5%	0.1 - 0.7%
Other	11	3.8%	2.3 - 4.8%
Total Operating Expenses	11	21.6%	20.5 - 26.0%
Profit Before Tax	11	0.4%	-0.6 - 1.5%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

SUPER STORES -- LEAST PROFITABLE STORES (PROFIT MARGIN < 1.7%)

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	11	$81.33	$70.99 - 96.17
Gross Margin per Labor Hour	11	$18.18	$16.04 - 22.22
Profit Before Tax per Labor Hour	11	$0.25	-$0.51 - 1.40
Sales per Labor Dollar	11	$11.27	$9.54 - 12.17
Gross Margin per Labor Dollar	11	$2.52	$2.09 - 2.73
Transactions per Labor Hour	11	5.3	4.8 - 7.0
Payroll per Labor Hour	11	$7.71	$5.83 - 9.53
Benefits per Labor Hour	10	$1.61	$1.14 - 2.21
Payroll to Total Expenses	11	40.8%	40.0 - 46.2%
Benefits to Total Expenses	10	9.3%	7.9 - 11.8%
Payroll per Hour of Operation	9	$146.76	$89.63 - 187.34
Space Productivity			
Total Store Area:			
Average Square Footage	11	34,000	31,300 - 45,000
Weekly Sales per Square Foot	11	$5.64	$4.33 - 6.48
Weekly Gross Margin per Square Foot	11	$1.21	$0.93 - 1.54
Weekly Profit Before Tax per Sq Ft	11	$0.02	- $0.03 - 0.07
Selling Area:			
Average Square Footage	11	25,000	22,000 - 28,000
Weekly Sales per Square Foot	11	$7.76	$5.73 - 10.21
Weekly Gross Margin per Sq Ft	11	$1.63	$1.31 - 2.47
Weekly Profit Before Tax per Sq Ft	11	$0.03	- $0.03 - 0.10
Average Weekly Sales per Store	11	$186,175	$136,483 - 280,769
Number of Checkouts	10	8	7 - 11
Weekly Sales per Checkout	10	$22,554	$19,128 - 27,463
Weekly Transactions per Checkout	10	1675	1365 - 1883
Selling Square Footage per Checkout	10	3,106	2,219 - 3,407
Occupancy Cost (incl utilities) per Sq Ft	11	$8.18	$7.48 - 10.58
Occupancy Cost (incl util) to Total Expense	11	14.5%	13.0 - 17.8%
Transactions per Square Foot of Selling Area	11	0.57	0.45 - 0.73
Transactions per 1000 Selling Sq Ft per Hour	9	4.42	3.57 - 6.09
Percentage of Selling Area to Total Area	11	72.3%	48.1 - 78.6%
Inventory Dollars per Sq Ft of Selling Area	10	$16.14	$13.00 - 18.73

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

SUPER STORES -- LEAST PROFITABLE STORES (PROFIT MARGIN < 1.7%)

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	10	19.1%	17.8 - 22.5%
Meat	10	21.2%	18.4 - 25.6%
Produce	10	31.5%	27.8 - 37.7%
General Merchandise/HaBA	6	26.7%	22.5 - 30.9%
Beer/Wine	4	21.3%	15.7 - 24.2%
Service Deli	7	37.4%	33.3 - 46.2%
Scratch/Bake-Off Bakery	7	52.6%	47.4 - 60.1%
Frozen Food	6	24.7%	22.0 - 28.0%
Dairy	7	17.8%	16.6 - 18.0%
Other	4	33.9%	20.7 - 41.8%
Total Gross Margin	10	22.7%	20.8 - 24.4%
Annual Inventory Turnover:			
Grocery	10	19.7X	13.8 - 22.5X
Meat	10	51.6X	39.7 - 69.2X
Produce	10	53.7X	32.2 - 65.4X
General Merchandise/HaBA	6	8.0X	7.2 - 8.5X
Beer/Wine	5	12.0X	8.4 - 13.9X
Service Deli	6	27.9X	18.5 - 41.7X
Scratch/Bake-Off Bakery	7	18.6X	16.2 - 27.1X
Frozen Food	6	17.3X	13.7 - 24.7X
Dairy	6	28.9X	25.8 - 44.7X
Other	3		
Total Inventory Turnover	10	20.4X	16.5 - 25.1X
Gross Margin Return on Inventory (GMROI):			
Grocery	10	491.6%	304.2 - 581.2%
Meat	10	1432.5%	1107.8 - 1842.3%
Produce	10	2075.3%	1361.0 - 3186.1%
General Merchandise/HaBA	6	267.5%	232.0 - 347.1%
Beer/Wine	5	284.1%	178.0 - 421.7%
Service Deli	6	1760.8%	1261.1 - 2726.8%
Scratch/Bake-Off Bakery	7	2000.0%	1743.3 - 2793.4%
Frozen Food	6	624.7%	386.8 - 941.0%
Dairy	6	605.5%	478.6 - 1036.4%
Other	3		
Total GMROI	10	623.9%	461.8 - 763.6%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

SUPER STORES -- LEAST PROFITABLE STORES (PROFIT MARGIN < 1.7%)

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	10	75.8%	72.3 - 75.6%
Meat	10	17.1%	16.5 - 19.8%
Produce	10	7.1%	5.7 - 8.3%
Total Sales	10	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	10	21.3%	19.8 - 24.7%
Meat	10	24.4%	22.6 - 27.1%
Produce	10	31.5%	27.8 - 37.7%
Total Gross Margin	10	22.7%	20.8 - 24.4%
Annual Inventory Turnover:			
Grocery	9	17.5X	13.9 - 22.4X
Meat	9	47.0X	35.1 - 59.3X
Produce	9	51.3X	31.8 - 66.4X
Total Inventory Turnover	10	20.4X	16.5 - 25.1X
Gross Margin Return on Inventory (GMROI):			
Grocery	10	490.3%	365.0 - 614.0%
Meat	10	1623.2%	1121.3 - 1746.0%
Produce	10	2075.3%	1361.0 - 3186.1%
Total GMROI	10	623.9%	461.8 - 763.6%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

SUPER STORES -- MOST PROFITABLE STORES (PROFIT MARGIN >= 1.7%)

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	11	5.3%	1.6 - 11.4%
Average Transaction Size	10	$19.94	$16.09 - 24.53
Store Sales per Hour of Operation	12	$2,366	$1,617 - 3,830
Distribution of Sales:			
Grocery	11	57.6%	46.8 - 66.9%
Meat	11	18.0%	15.1 - 20.1%
Produce	11	6.9%	5.6 - 7.4%
General Merchandise/HaBA	11	4.3%	0.0 - 8.7%
Beer/Wine	11	0.2%	0.0 - 0.0%
Service Deli	11	2.7%	1.0 - 4.5%
Scratch/ Bake-Off Bakery	11	1.6%	0.0 - 2.5%
Frozen Food	11	2.1%	0.0 - 4.8%
Dairy	11	3.1%	0.0 - 8.6%
Other	11	3.5%	0.0 - 4.4%
Total	11	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	11	72.4%	69.5 - 74.5%
Meat	11	20.7%	19.1 - 22.5%
Produce	11	6.9%	5.6 - 7.4%
Total Sales	11	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	11	19.5%	15.8 - 23.4%
Meat	11	23.9%	22.6 - 26.9%
Produce	11	30.4%	30.1 - 30.9%
Total Gross Margin	11	20.8%	20.5 - 23.7%
Operating Expenses:			
Store Labor:			
Regular	12	8.3%	7.3 - 11.1%
Benefits	12	1.6%	0.5 - 2.5%
Total Store Labor Expense	12	10.9%	8.4 - 12.8%
Advertising & Promotion	12	0.9%	0.5 - 2.5%
Occupancy (Excluding Utilities)	12	1.1%	0.9 - 1.6%
Utilities	12	1.0%	0.8 - 1.4%
Maintenance	12	0.4%	0.3 - 0.7%
Store Supplies	12	0.9%	0.6 - 1.0%
Interest	12	0.0%	0.0 - 0.4%
Other	12	1.1%	0.3 - 2.5%
Total Operating Expenses	12	17.6%	15.4 - 20.2%
Profit Before Tax	12	3.6%	3.2 - 5.3%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

SUPER STORES -- MOST PROFITABLE STORES (PROFIT MARGIN >= 1.7%)

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	10	$92.98	$65.26 - 110.44
Gross Margin per Labor Hour	10	$19.74	$15.30 - 23.18
Profit Before Tax per Labor Hour	10	$3.48	$2.38 - 4.18
Sales per Labor Dollar	12	$12.08	$9.01 - 13.81
Gross Margin per Labor Dollar	12	$2.59	$2.11 - 2.83
Transactions per Labor Hour	9	4.3	3.8 - 5.4
Payroll per Labor Hour	10	$6.62	$5.42 - 10.70
Benefits per Labor Hour	10	$1.28	$0.20 - 2.13
Payroll to Total Expenses	12	49.1%	44.0 - 57.3%
Benefits to Total Expenses	12	8.6%	2.6 - 12.5%
Payroll per Hour of Operation	12	$169.69	$133.18 - 368.85
Space Productivity			
Total Store Area:			
Average Square Footage	12	34,125	32,528 - 43,000
Weekly Sales per Square Foot	12	$5.92	$4.82 - 9.51
Weekly Gross Margin per Square Foot	12	$1.30	$0.99 - 2.07
Weekly Profit Before Tax per Sq Ft	12	$0.23	$0.15 - 0.40
Selling Area:			
Average Square Footage	12	26,500	23,375 - 28,725
Weekly Sales per Square Foot	12	$9.17	$6.35 - 14.22
Weekly Gross Margin per Sq Ft	12	$2.24	$1.40 - 3.09
Weekly Profit Before Tax per Sq Ft	12	$0.37	$0.19 - 0.61
Average Weekly Sales per Store	12	$249,313	$151,544 - 383,654
Number of Checkouts	12	9	7 - 11
Weekly Sales per Checkout	12	$28,517	$20,243 - 33,531
Weekly Transactions per Checkout	10	1338	1074 - 1516
Selling Square Footage per Checkout	12	3,045	2,398 - 3,533
Occupancy Cost (incl utilities) per Sq Ft	12	$6.86	$4.76 - 11.79
Occupancy Cost (incl util) to Total Expense	12	12.5%	10.3 - 17.2%
Transactions per Square Foot of Selling Area	10	0.51	0.39 - 0.64
Transactions per 1000 Selling Sq Ft per Hour	10	5.86	3.35 - 6.46
Percentage of Selling Area to Total Area	12	67.9%	62.2 - 76.8%
Inventory Dollars per Sq Ft of Selling Area	11	$19.29	$14.99 - 22.21

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

SUPER STORES -- MOST PROFITABLE STORES (PROFIT MARGIN >= 1.7%)

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	11	17.1%	16.0 - 20.8%
Meat	11	22.0%	19.2 - 24.1%
Produce	11	30.4%	30.1 - 30.9%
General Merchandise/HaBA	6	30.3%	23.9 - 34.6%
Beer/Wine	1		
Service Deli	10	42.0%	31.5 - 47.1%
Scratch/Bake-Off Bakery	8	46.0%	38.2 - 59.9%
Frozen Food	4	24.2%	22.6 - 40.7%
Dairy	3		
Other	4	28.8%	24.7 - 35.4%
Total Gross Margin	11	20.8%	20.5 - 23.7%
Annual Inventory Turnover:			
Grocery	11	18.6X	13.5 - 26.1X
Meat	11	53.2X	37.7 - 69.5X
Produce	11	78.6X	43.0 - 92.2X
General Merchandise/HaBA	6	6.8X	3.4 - 9.7X
Beer/Wine	1		
Service Deli	9	24.3X	17.4 - 34.6X
Scratch/Bake-Off Bakery	8	18.6X	16.1 - 46.6X
Frozen Food	5	14.0X	5.4 - 22.4X
Dairy	4	45.1X	28.2 - 61.7X
Other	5	6.2X	3.8 - 65.1X
Total Inventory Turnover	11	18.3X	14.3 - 25.0X
Gross Margin Return on Inventory (GMROI):			
Grocery	11	327.9%	296.0 - 588.8%
Meat	11	1373.8%	965.7 - 2019.3%
Produce	11	3520.3%	1540.4 - 4246.8%
General Merchandise/HaBA	6	218.3%	155.5 - 297.1%
Beer/Wine	1		
Service Deli	9	1813.3%	1102.7 - 1963.4%
Scratch/Bake-Off Bakery	8	1866.5%	1323.6 - 7187.6%
Frozen Food	5	464.0%	223.8 - 665.5%
Dairy	4	999.9%	818.5 - 1235.8%
Other	5	251.5%	164.3 - 800.7%
Total GMROI	11	474.5%	376.5 - 774.3%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

SUPER STORES -- MOST PROFITABLE STORES (PROFIT MARGIN >= 1.7%)

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT

	NO. STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	11	72.4%	69.5 - 74.5%
Meat	11	20.7%	19.1 - 22.5%
Produce	11	6.9%	5.6 - 7.4%
Total Sales	11	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	11	19.5%	15.8 - 23.4%
Meat	11	23.9%	22.6 - 26.9%
Produce	11	30.4%	30.1 - 30.9%
Total Gross Margin	11	20.8%	20.5 - 23.7%
Annual Inventory Turnover:			
Grocery	10	18.1X	11.6 - 22.9X
Meat	10	44.4X	32.6 - 67.5X
Produce	10	82.2X	41.1 - 94.2X
Total Inventory Turnover	11	18.3X	14.3 - 25.0X
Gross Margin Return on Inventory (GMROI):			
Grocery	11	340.4%	292.3 - 544.2%
Meat	11	1423.3%	983.8 - 2109.1%
Produce	11	3520.3%	1540.4 - 4246.8%
Total GMROI	11	474.5%	376.5 - 774.3%

SUPERETTE STORES

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

SUPERETTE STORES -- ALL STORES

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	24	0.3%	-2.2 - 8.0%
Average Transaction Size	23	$7.01	$5.76 - 9.42
Store Sales per Hour of Operation	23	$343	$286 - 409
Distribution of Sales:			
Grocery	25	64.0%	53.0 - 74.7%
Meat	25	15.9%	13.7 - 18.1%
Produce	25	6.5%	5.1 - 7.5%
General Merchandise/HaBA	25	2.7%	0.0 - 4.4%
Beer/Wine	25	0.9%	0.0 - 0.4%
Service Deli	25	1.2%	0.0 - 0.0%
Scratch/ Bake-Off Bakery	25	0.3%	0.0 - 0.0%
Frozen Food	25	1.8%	0.0 - 3.5%
Dairy	25	4.1%	0.0 - 8.1%
Other	25	2.6%	0.0 - 2.6%
Total	25	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	25	76.4%	74.5 - 79.9%
Meat	25	17.1%	14.0 - 19.2%
Produce	25	6.5%	5.1 - 7.5%
Total Sales	25	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	25	19.6%	16.1 - 21.4%
Meat	24	18.8%	9.3 - 21.8%
Produce	20	28.3%	25.2 - 30.4%
Total Gross Margin	21	20.8%	19.4 - 23.6%
Operating Expenses:			
Store Labor:			
Regular	20	8.6%	7.2 - 11.4%
Benefits	20	1.3%	0.7 - 1.9%
Total Store Labor Expense	20	10.3%	8.4 - 12.1%
Advertising & Promotion	20	1.2%	0.7 - 1.4%
Occupancy (Excluding Utilities)	20	1.3%	0.8 - 2.3%
Utilities	20	1.8%	1.2 - 2.1%
Maintenance	20	0.4%	0.2 - 0.6%
Store Supplies	20	0.8%	0.7 - 1.0%
Interest	20	0.4%	0.0 - 1.0%
Other	20	2.4%	1.2 - 4.3%
Total Operating Expenses	20	19.1%	16.4 - 22.4%
Profit Before Tax	20	1.6%	-0.2 - 3.0%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

SUPERETTE STORES -- ALL STORES

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	24	$76.18	$60.83 - 97.04
Gross Margin per Labor Hour	18	$14.53	$12.00 - 20.86
Profit Before Tax per Labor Hour	17	$1.20	-$0.02 - 2.08
Sales per Labor Dollar	21	$11.91	$8.98 - 13.82
Gross Margin per Labor Dollar	21	$2.33	$2.08 - 2.77
Transactions per Labor Hour	22	10.4	7.0 - 16.0
Payroll per Labor Hour	18	$6.12	$4.59 - 9.98
Benefits per Labor Hour	13	$1.13	$0.86 - 1.53
Payroll to Total Expenses	20	46.6%	38.7 - 53.8%
Benefits to Total Expenses	16	8.5%	5.6 - 10.6%
Payroll per Hour of Operation	19	$27.13	$23.51 - 46.53
Space Productivity			
Total Store Area:			
Average Square Footage	29	7,500	6,000 - 8,650
Weekly Sales per Square Foot	29	$3.64	$3.07 - 4.58
Weekly Gross Margin per Square Foot	21	$0.89	$0.68 - 0.96
Weekly Profit Before Tax per Sq Ft	20	$0.06	-$0.01 - 0.13
Selling Area:			
Average Square Footage	28	5,250	4,050 - 7,150
Weekly Sales per Square Foot	28	$5.16	$4.28 - 6.49
Weekly Gross Margin per Sq Ft	21	$1.06	$0.85 - 1.46
Weekly Profit Before Tax per Sq Ft	20	$0.07	-$0.02 - 0.19
Average Weekly Sales per Store	29	$28,846	$23,004 - 35,001
Number of Checkouts	27	3	2 - 3
Weekly Sales per Checkout	27	$9,615	$8,639 - 12,272
Weekly Transactions per Checkout	23	1267	1048 - 1666
Selling Square Footage per Checkout	26	1,833	1,475 - 2,350
Occupancy Cost (incl utilities) per Sq Ft	21	$5.84	$4.73 - 7.18
Occupancy Cost (incl util) to Total Expense	20	15.4%	11.5 - 22.2%
Transactions per Square Foot of Selling Area	23	0.71	0.56 - 1.07
Transactions per 1000 Selling Sq Ft per Hour	20	8.99	6.08 - 13.93
Percentage of Selling Area to Total Area	28	80.1%	67.0 - 85.3%
Inventory Dollars per Sq Ft of Selling Area	18	$17.84	$14.25 - 19.95

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

SUPERETTE STORES -- ALL STORES

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	20	19.9%	18.1 - 22.8%
Meat	19	19.4%	17.1 - 21.2%
Produce	20	28.3%	25.2 - 30.4%
General Merchandise/HaBA	9	26.8%	21.3 - 33.9%
Beer/Wine	4	14.8%	10.9 - 19.1%
Service Deli	3		
Scratch/Bake-Off Bakery	0		
Frozen Food	6	26.2%	22.3 - 30.1%
Dairy	7	20.0%	18.9 - 21.8%
Other	5	21.0%	11.6 - 45.1%
Total Gross Margin	21	20.8%	19.4 - 23.6%
Annual Inventory Turnover:			
Grocery	16	10.5X	8.9 - 12.1X
Meat	14	28.7X	24.0 - 36.3X
Produce	15	36.6X	32.2 - 47.8X
General Merchandise/HaBA	7	3.7X	3.1 - 7.6X
Beer/Wine	3		
Service Deli	1		
Scratch/Bake-Off Bakery	0		
Frozen Food	4	21.2X	7.5 - 38.9X
Dairy	5	27.6X	15.8 - 58.2X
Other	4	14.8X	6.7 - 29.8X
Total Inventory Turnover	18	12.1X	10.8 - 13.7X
Gross Margin Return on Inventory (GMROI):			
Grocery	16	272.6%	218.2 - 334.8%
Meat	14	628.6%	553.5 - 1076.4%
Produce	15	1531.6%	1156.3 - 1929.2%
General Merchandise/HaBA	8	135.9%	79.2 - 458.3%
Beer/Wine	3		
Service Deli	1		
Scratch/Bake-Off Bakery	0		
Frozen Food	4	704.0%	284.0 - 1604.9%
Dairy	5	654.1%	397.3 - 1535.3%
Other	4	466.0%	300.4 - 2019.4%
Total GMROI	18	339.2%	296.9 - 368.3%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

SUPERETTE STORES -- ALL STORES

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT

	NO. STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	25	76.4%	74.5 - 79.9%
Meat	25	17.1%	14.0 - 19.2%
Produce	25	6.5%	5.1 - 7.5%
Total Sales	25	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	25	19.6%	16.1 - 21.4%
Meat	24	18.8%	9.3 - 21.8%
Produce	20	28.3%	25.2 - 30.4%
Total Gross Margin	21	20.8%	19.4 - 23.6%
Annual Inventory Turnover:			
Grocery	16	10.4X	9.1 - 12.1X
Meat	14	27.9X	24.0 - 36.3X
Produce	15	36.6X	32.2 - 47.8X
Total Inventory Turnover	18	12.1X	10.8 - 13.7X
Gross Margin Return on Inventory (GMROI):			
Grocery	16	274.5%	218.2 - 324.6%
Meat	14	773.2%	553.5 - 1076.4%
Produce	15	1531.6%	1156.3 - 1929.2%
Total GMROI	18	339.2%	296.9 - 368.3%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

SUPERETTE STORES -- LEAST PROFITABLE STORES (PROFIT MARGIN < 1.7%)

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	9	0.0%	-2.2 - 7.6%
Average Transaction Size	8	$7.92	$5.84 - 10.63
Store Sales per Hour of Operation	9	$390	$296 - 471
Distribution of Sales:			
Grocery	10	65.8%	54.4 - 75.0%
Meat	10	17.2%	14.1 - 18.4%
Produce	10	6.6%	5.9 - 8.2%
General Merchandise/HaBA	10	1.3%	0.0 - 3.4%
Beer/Wine	10	0.6%	0.0 - 0.2%
Service Deli	10	1.6%	0.0 - 1.9%
Scratch/ Bake-Off Bakery	10	0.0%	0.0 - 0.0%
Frozen Food	10	1.8%	0.0 - 4.4%
Dairy	10	2.8%	0.0 - 7.9%
Other	10	2.3%	0.0 - 4.3%
Total	10	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	10	74.5%	73.4 - 79.7%
Meat	10	18.8%	14.1 - 20.3%
Produce	10	6.6%	5.9 - 8.2%
Total Sales	10	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	10	20.6%	18.5 - 22.9%
Meat	10	19.6%	17.0 - 27.3%
Produce	10	29.4%	27.2 - 31.0%
Total Gross Margin	10	21.9%	19.8 - 24.6%
Operating Expenses:			
Store Labor:			
Regular	10	9.8%	7.2 - 12.0%
Benefits	10	1.1%	0.5 - 2.3%
Total Store Labor Expense	10	11.0%	8.8 - 13.9%
Advertising & Promotion	10	1.3%	1.0 - 1.4%
Occupancy (Excluding Utilities)	10	1.9%	1.1 - 2.6%
Utilities	10	1.7%	1.2 - 2.3%
Maintenance	10	0.6%	0.3 - 0.7%
Store Supplies	10	0.9%	0.8 - 1.3%
Interest	10	0.7%	0.0 - 1.4%
Other	10	2.6%	2.0 - 4.6%
Total Operating Expenses	10	21.5%	19.2 - 26.4%
Profit Before Tax	10	0.1%	-0.7 - 0.7%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

SUPERETTE STORES -- LEAST PROFITABLE STORES (PROFIT MARGIN < 1.7%)

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	9	$83.46	$52.80 - 121.18
Gross Margin per Labor Hour	9	$20.22	$11.29 - 28.19
Profit Before Tax per Labor Hour	9	$0.23	- $0.75 - 0.68
Sales per Labor Dollar	10	$10.35	$8.36 - 14.20
Gross Margin per Labor Dollar	10	$2.12	$1.79 - 2.75
Transactions per Labor Hour	7	14.8	5.6 - 19.8
Payroll per Labor Hour	9	$9.64	$4.79 - 12.39
Benefits per Labor Hour	7	$1.48	$0.84 - 2.89
Payroll to Total Expenses	10	47.9%	37.9 - 54.4%
Benefits to Total Expenses	8	7.5%	4.3 - 11.6%
Payroll per Hour of Operation	9	$39.35	$23.88 - 52.41
Space Productivity			
Total Store Area:			
Average Square Footage	10	8,050	6,000 - 9,450
Weekly Sales per Square Foot	10	$3.87	$3.37 - 4.36
Weekly Gross Margin per Square Foot	10	$0.91	$0.75 - 0.95
Weekly Profit Before Tax per Sq Ft	10	- $0.01	- $0.03 - 0.03
Selling Area:			
Average Square Footage	10	5,750	4,800 - 7,400
Weekly Sales per Square Foot	10	$5.16	$4.68 - 5.85
Weekly Gross Margin per Sq Ft	10	$1.15	$0.94 - 1.43
Weekly Profit Before Tax per Sq Ft	10	- $0.01	- $0.04 - 0.03
Average Weekly Sales per Store	10	$30,884	$23,976 - 36,817
Number of Checkouts	10	3	3 - 3
Weekly Sales per Checkout	10	$10,295	$8,572 - 12,272
Weekly Transactions per Checkout	8	1107	935 - 1722
Selling Square Footage per Checkout	10	1,917	1,600 - 2,467
Occupancy Cost (incl utilities) per Sq Ft	10	$5.88	$5.14 - 8.51
Occupancy Cost (incl util) to Total Expense	10	13.8%	11.5 - 23.1%
Transactions per Square Foot of Selling Area	8	0.69	0.48 - 0.94
Transactions per 1000 Selling Sq Ft per Hour	8	8.99	5.37 - 10.67
Percentage of Selling Area to Total Area	10	81.8%	64.7 - 83.8%
Inventory Dollars per Sq Ft of Selling Area	8	$18.15	$17.56 - 19.56

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

SUPERETTE STORES -- LEAST PROFITABLE STORES (PROFIT MARGIN < 1.7%)

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	10	20.6%	18.4 - 23.2%
Meat	10	19.5%	17.0 - 26.0%
Produce	10	29.4%	27.2 - 31.0%
General Merchandise/HaBA	3		
Beer/Wine	2		
Service Deli	2		
Scratch/Bake-Off Bakery	0		
Frozen Food	3		
Dairy	3		
Other	5	21.0%	11.6 - 45.1%
Total Gross Margin	10	21.9%	19.8 - 24.6%
Annual Inventory Turnover:			
Grocery	6	9.6X	8.1 - 10.9X
Meat	6	27.9X	24.0 - 34.6X
Produce	6	36.2X	28.9 - 59.2X
General Merchandise/HaBA	2		
Beer/Wine	1		
Service Deli	1		
Scratch/Bake-Off Bakery	0		
Frozen Food	2		
Dairy	2		
Other	4	14.8X	6.7 - 29.8X
Total Inventory Turnover	8	11.7X	10.9 - 12.5X
Gross Margin Return on Inventory (GMROI):			
Grocery	6	271.1%	198.3 - 301.0%
Meat	6	767.8%	545.3 - 1515.9%
Produce	6	1643.1%	1071.8 - 2694.7%
General Merchandise/HaBA	3		
Beer/Wine	1		
Service Deli	1		
Scratch/Bake-Off Bakery	0		
Frozen Food	2		
Dairy	2		
Other	4	466.0%	300.4 - 2019.4%
Total GMROI	8	339.9%	321.5 - 358.2%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

SUPERETTE STORES -- LEAST PROFITABLE STORES (PROFIT MARGIN < 1.7%)

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT

	NO. STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	10	74.5%	73.4 - 79.7%
Meat	10	18.8%	14.1 - 20.3%
Produce	10	6.6%	5.9 - 8.2%
Total Sales	10	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	10	20.6%	18.5 - 22.9%
Meat	10	19.6%	17.0 - 27.3%
Produce	10	29.4%	27.2 - 31.0%
Total Gross Margin	10	21.9%	19.8 - 24.6%
Annual Inventory Turnover:			
Grocery	6	9.6X	8.5 - 10.8X
Meat	6	26.4X	24.0 - 29.9X
Produce	6	36.2X	28.9 - 59.2X
Total Inventory Turnover	8	11.7X	10.9 - 12.5X
Gross Margin Return on Inventory (GMROI):			
Grocery	6	274.5%	199.8 - 304.5%
Meat	6	767.8%	545.3 - 1368.7%
Produce	6	1643.1%	1071.8 - 2694.7%
Total GMROI	8	339.9%	321.5 - 358.2%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

SUPERETTE STORES -- MOST PROFITABLE STORES (PROFIT MARGIN >= 1.7%)

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	9	-0.8%	-6.0 - 1.3%
Average Transaction Size	8	$7.08	$6.38 - 9.90
Store Sales per Hour of Operation	10	$334	$272 - 377
Distribution of Sales:			
Grocery	10	64.3%	51.2 - 75.5%
Meat	10	14.4%	13.7 - 16.3%
Produce	10	7.3%	5.3 - 9.4%
General Merchandise/HaBA	10	4.8%	0.0 - 6.8%
Beer/Wine	10	0.6%	0.0 - 0.2%
Service Deli	10	0.3%	0.0 - 0.0%
Scratch/ Bake-Off Bakery	10	0.7%	0.0 - 0.0%
Frozen Food	10	2.3%	0.0 - 5.1%
Dairy	10	4.4%	0.0 - 10.4%
Other	10	1.0%	0.0 - 0.0%
Total	10	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	10	78.0%	75.0 - 80.9%
Meat	10	14.7%	13.7 - 17.8%
Produce	10	7.3%	5.3 - 9.4%
Total Sales	10	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	10	19.7%	18.5 - 21.8%
Meat	9	19.4%	16.0 - 21.4%
Produce	9	28.1%	24.5 - 29.1%
Total Gross Margin	10	20.7%	19.5 - 21.7%
Operating Expenses:			
Store Labor:			
Regular	10	8.1%	7.1 - 9.4%
Benefits	10	1.4%	0.6 - 1.8%
Total Store Labor Expense	10	9.5%	8.1 - 11.3%
Advertising & Promotion	10	1.0%	0.5 - 1.6%
Occupancy (Excluding Utilities)	10	1.2%	0.7 - 1.6%
Utilities	10	1.8%	1.1 - 2.0%
Maintenance	10	0.3%	0.1 - 0.5%
Store Supplies	10	0.8%	0.6 - 0.9%
Interest	10	0.4%	0.1 - 0.7%
Other	10	1.4%	0.0 - 4.2%
Total Operating Expenses	10	17.2%	16.2 - 18.9%
Profit Before Tax	10	2.9%	2.3 - 4.5%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

SUPERETTE STORES -- MOST PROFITABLE STORES (PROFIT MARGIN >= 1.7%)

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	8	$67.69	$59.49 - 80.64
Gross Margin per Labor Hour	8	$14.04	$12.49 - 16.32
Profit Before Tax per Labor Hour	8	$2.08	$1.50 - 2.52
Sales per Labor Dollar	10	$12.41	$10.64 - 14.13
Gross Margin per Labor Dollar	10	$2.64	$2.19 - 3.04
Transactions per Labor Hour	8	9.5	6.9 - 10.7
Payroll per Labor Hour	8	$5.28	$4.44 - 7.44
Benefits per Labor Hour	6	$1.00	$0.78 - 1.33
Payroll to Total Expenses	10	46.3%	40.5 - 53.4%
Benefits to Total Expenses	8	8.5%	7.6 - 10.0%
Payroll per Hour of Operation	10	$25.44	$22.55 - 34.52
Space Productivity			
Total Store Area:			
Average Square Footage	10	7,750	5,625 - 9,650
Weekly Sales per Square Foot	10	$4.20	$2.80 - 5.00
Weekly Gross Margin per Square Foot	10	$0.85	$0.58 - 1.07
Weekly Profit Before Tax per Sq Ft	10	$0.12	$0.07 - 0.20
Selling Area:			
Average Square Footage	10	6,400	4,125 - 7,825
Weekly Sales per Square Foot	10	$4.67	$3.81 - 6.89
Weekly Gross Margin per Sq Ft	10	$0.97	$0.78 - 1.55
Weekly Profit Before Tax per Sq Ft	10	$0.17	$0.09 - 0.29
Average Weekly Sales per Store	10	$29,697	$23,799 - 33,499
Number of Checkouts	9	3	2 - 3
Weekly Sales per Checkout	9	$10,097	$9,249 - 11,449
Weekly Transactions per Checkout	8	1351	1210 - 1504
Selling Square Footage per Checkout	9	2,250	1,500 - 2,583
Occupancy Cost (incl utilities) per Sq Ft	10	$5.82	$4.95 - 6.84
Occupancy Cost (incl util) to Total Expense	10	16.2%	11.4 - 22.0%
Transactions per Square Foot of Selling Area	8	0.60	0.54 - 0.78
Transactions per 1000 Selling Sq Ft per Hour	8	7.48	6.08 - 11.39
Percentage of Selling Area to Total Area	10	78.0%	70.1 - 86.1%
Inventory Dollars per Sq Ft of Selling Area	9	$17.23	$13.94 - 22.65

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

SUPERETTE STORES -- MOST PROFITABLE STORES (PROFIT MARGIN >= 1.7%)

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	9	19.6%	18.2 - 22.9%
Meat	8	19.2%	17.4 - 20.8%
Produce	9	28.1%	24.5 - 29.1%
General Merchandise/HaBA	6	27.7%	20.3 - 37.6%
Beer/Wine	2		
Service Deli	1		
Scratch/Bake-Off Bakery	0		
Frozen Food	3		
Dairy	3		
Other	0		
Total Gross Margin	10	20.7%	19.5 - 21.7%
Annual Inventory Turnover:			
Grocery	9	11.0X	10.2 - 13.5X
Meat	7	29.6X	22.6 - 37.5X
Produce	8	41.8X	34.6 - 51.3X
General Merchandise/HaBA	5	3.7X	2.9 - 13.6X
Beer/Wine	2		
Service Deli	0		
Scratch/Bake-Off Bakery	0		
Frozen Food	2		
Dairy	2		
Other	0		
Total Inventory Turnover	9	13.4X	11.0 - 14.5X
Gross Margin Return on Inventory (GMROI):			
Grocery	9	301.9%	227.3 - 339.9%
Meat	7	605.3%	534.5 - 923.3%
Produce	8	1520.0%	1279.9 - 2003.6%
General Merchandise/HaBA	5	119.9%	70.5 - 679.0%
Beer/Wine	2		
Service Deli	0		
Scratch/Bake-Off Bakery	0		
Frozen Food	2		
Dairy	2		
Other	0		
Total GMROI	9	339.8%	293.4 - 405.4%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

SUPERETTE STORES -- MOST PROFITABLE STORES (PROFIT MARGIN >= 1.7%)

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT

	NO. STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	10	78.0%	75.0 - 80.9%
Meat	10	14.7%	13.7 - 17.8%
Produce	10	7.3%	5.3 - 9.4%
Total Sales	10	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	10	19.7%	18.5 - 21.8%
Meat	9	19.4%	16.0 - 21.4%
Produce	9	28.1%	24.5 - 29.1%
Total Gross Margin	10	20.7%	19.5 - 21.7%
Annual Inventory Turnover:			
Grocery	9	11.4X	9.6 - 12.6X
Meat	7	33.7X	22.6 - 37.5X
Produce	8	41.8X	34.6 - 51.3X
Total Inventory Turnover	9	13.4X	11.0 - 14.5X
Gross Margin Return on Inventory (GMROI):			
Grocery	9	289.5%	227.0 - 355.5%
Meat	7	634.0%	534.5 - 954.4%
Produce	8	1520.0%	1279.9 - 2003.6%
Total GMROI	9	339.8%	293.4 - 405.4%

WAREHOUSE STORES

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

WAREHOUSE STORES -- ALL STORES

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	9	1.3%	-0.9 - 7.7%
Average Transaction Size	8	$20.18	$17.92 - 22.44
Store Sales per Hour of Operation	8	$1,841	$1,364 - 2,194
Distribution of Sales:			
Grocery	10	60.3%	52.6 - 68.8%
Meat	10	16.3%	14.0 - 17.2%
Produce	10	6.8%	6.4 - 7.1%
General Merchandise/HaBA	10	4.8%	2.8 - 7.5%
Beer/Wine	10	0.6%	0.0 - 0.7%
Service Deli	10	0.0%	0.0 - 0.0%
Scratch/ Bake-Off Bakery	10	1.7%	0.0 - 0.0%
Frozen Food	10	3.0%	0.0 - 5.1%
Dairy	10	5.1%	0.0 - 10.6%
Other	10	1.4%	0.0 - 3.5%
Total	10	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	10	76.9%	76.0 - 79.0%
Meat	10	16.3%	14.0 - 17.2%
Produce	10	6.8%	6.4 - 7.1%
Total Sales	10	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	10	15.2%	13.0 - 16.8%
Meat	10	19.5%	18.6 - 21.2%
Produce	10	27.8%	25.4 - 29.6%
Total Gross Margin	10	16.8%	15.5 - 17.9%
Operating Expenses:			
Store Labor:			
Regular	10	5.4%	4.5 - 7.2%
Benefits	10	1.3%	0.9 - 1.6%
Total Store Labor Expense	10	6.8%	5.3 - 8.7%
Advertising & Promotion	10	0.4%	0.2 - 0.6%
Occupancy (Excluding Utilities)	10	1.7%	1.2 - 2.2%
Utilities	10	1.1%	0.9 - 1.3%
Maintenance	10	0.5%	0.3 - 0.7%
Store Supplies	10	0.7%	0.6 - 0.8%
Interest	10	0.4%	0.0 - 1.2%
Other	10	2.9%	2.0 - 3.2%
Total Operating Expenses	10	15.4%	12.6 - 17.5%
Profit Before Tax	10	2.1%	0.7 - 3.8%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

WAREHOUSE STORES -- ALL STORES

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	8	$147.32	$96.98 - 171.04
Gross Margin per Labor Hour	8	$25.28	$18.21 - 29.59
Profit Before Tax per Labor Hour	8	$2.49	$0.76 - 3.42
Sales per Labor Dollar	10	$18.41	$14.11 - 22.32
Gross Margin per Labor Dollar	10	$2.95	$2.56 - 3.60
Transactions per Labor Hour	8	7.2	5.0 - 9.2
Payroll per Labor Hour	8	$8.34	$6.35 - 10.58
Benefits per Labor Hour	8	$1.83	$1.39 - 2.76
Payroll to Total Expenses	10	38.2%	33.1 - 44.1%
Benefits to Total Expenses	10	8.9%	6.6 - 9.9%
Payroll per Hour of Operation	8	$99.90	$82.92 - 150.34
Space Productivity			
Total Store Area:			
Average Square Footage	10	26,000	23,500 - 29,048
Weekly Sales per Square Foot	10	$5.60	$4.19 - 6.75
Weekly Gross Margin per Square Foot	10	$0.97	$0.78 - 1.13
Weekly Profit Before Tax per Sq Ft	10	$0.11	$0.02 - 0.19
Selling Area:			
Average Square Footage	9	20,000	18,058 - 23,000
Weekly Sales per Square Foot	9	$6.47	$5.15 - 9.61
Weekly Gross Margin per Sq Ft	9	$1.22	$0.94 - 1.60
Weekly Profit Before Tax per Sq Ft	9	$0.13	$0.03 - 0.33
Average Weekly Sales per Store	10	$141,668	$104,576 - 165,365
Number of Checkouts	7	7	6 - 8
Weekly Sales per Checkout	7	$21,439	$18,421 - 26,188
Weekly Transactions per Checkout	6	1075	888 - 1327
Selling Square Footage per Checkout	6	3,063	2,115 - 3,575
Occupancy Cost (incl utilities) per Sq Ft	10	$7.43	$7.15 - 8.35
Occupancy Cost (incl util) to Total Expense	10	17.0%	14.2 - 20.9%
Transactions per Square Foot of Selling Area	7	0.31	0.27 - 0.40
Transactions per 1000 Selling Sq Ft per Hour	5	4.79	4.00 - 5.17
Percentage of Selling Area to Total Area	9	80.0%	78.9 - 82.6%
Inventory Dollars per Sq Ft of Selling Area	8	$13.21	$12.01 - 18.66

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

WAREHOUSE STORES -- ALL STORES

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	10	14.2%	12.6 - 15.4%
Meat	10	19.5%	18.6 - 21.2%
Produce	10	27.8%	25.4 - 29.6%
General Merchandise/HaBA	8	19.5%	17.3 - 24.8%
Beer/Wine	2		
Service Deli	0		
Scratch/Bake-Off Bakery	1		
Frozen Food	6	19.1%	14.1 - 20.7%
Dairy	5	14.8%	12.3 - 16.4%
Other	4	26.9%	15.1 - 32.9%
Total Gross Margin	10	16.8%	15.5 - 17.9%
Annual Inventory Turnover:			
Grocery	9	19.6X	16.4 - 28.6X
Meat	9	54.8X	33.3 - 67.4X
Produce	9	76.8X	53.2 - 114.0X
General Merchandise/HaBA	7	7.2X	4.9 - 9.7X
Beer/Wine	2		
Service Deli	0		
Scratch/Bake-Off Bakery	0		
Frozen Food	6	21.9X	17.8 - 36.6X
Dairy	5	41.3X	38.9 - 53.0X
Other	4	17.6X	14.6 - 21.2X
Total Inventory Turnover	9	21.5X	16.2 - 35.2X
Gross Margin Return on Inventory (GMROI):			
Grocery	9	337.3%	281.8 - 413.5%
Meat	9	1393.2%	739.7 - 1622.0%
Produce	9	2701.6%	1944.2 - 4186.5%
General Merchandise/HaBA	7	186.7%	128.7 - 221.3%
Beer/Wine	2		
Service Deli	0		
Scratch/Bake-Off Bakery	1		
Frozen Food	6	512.1%	314.8 - 810.0%
Dairy	5	701.8%	667.8 - 844.3%
Other	4	632.3%	280.5 - 1038.4%
Total GMROI	9	404.3%	355.6 - 644.9%

1985 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1984 RESULTS)

WAREHOUSE STORES -- ALL STORES

SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT

	NO. STORES	TYPICAL	MIDDLE RANGE
Distribution of Sales:			
Grocery	10	76.9%	76.0 - 79.0%
Meat	10	16.3%	14.0 - 17.2%
Produce	10	6.8%	6.4 - 7.1%
Total Sales	10	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	10	15.2%	13.0 - 16.8%
Meat	10	19.5%	18.6 - 21.2%
Produce	10	27.8%	25.4 - 29.6%
Total Gross Margin	10	16.8%	15.5 - 17.9%
Annual Inventory Turnover:			
Grocery	9	18.1X	14.5 - 27.6X
Meat	9	54.8X	33.3 - 67.4X
Produce	9	76.8X	53.2 - 114.0X
Total Inventory Turnover	9	21.5X	16.2 - 35.2X
Gross Margin Return on Inventory (GMROI):			
Grocery	9	312.1%	289.0 - 403.0%
Meat	9	1393.2%	739.7 - 1622.0%
Produce	9	2701.6%	1944.2 - 4186.5%
Total GMROI	9	404.3%	355.6 - 644.9%

Appendix

DEFINITIONS

SALES DATA

PERCENT CHANGE FROM PREVIOUS YEAR = (Net Sales Minus Previous Year's Sales) Expressed as a Percentage of Previous Year's Sales

An indication of company growth; however, caution should be used due to inflationary distortions over time.

AVERAGE TRANSACTION SIZE = Net Sales per Week Divided by Average Number of Weekly Customer Transactions

Indicates the typical size of a sales transaction and thus add-on purchase efficiency.

STORE SALES PER HOUR OF OPERATION = Net Sales per Week Divided by Average Number of Hours of Operation per Week

Indicates sales efficiency, or the store's effectiveness in generating sales volume during a specified time period.

DISTRIBUTION OF SALES BY PRODUCT CATEGORY = Annual Sales of Each Department Expressed as a Percentage of Annual Net Sales

Shows the relative portion of total store sales for each product category.

INCOME STATEMENT DATA AS A PERCENT OF SALES

PERCENTAGE INCOME STATEMENT = Each Income Statement Entry Expressed as a Percentage of Net Sales

Essentially shows the relationship between income, costs and margin levels in producing profits.

PERSONNEL PRODUCTIVITY

SALES PER LABOR HOUR = Weekly Net Sales Divided by the Average Number of Weekly Store Level Labor Hours

Measures the store's effectiveness in utilizing labor resources to generate sales volume.

GROSS MARGIN PER LABOR HOUR = Weekly Gross Margin Dollars Divided by the Average Number of Weekly Store Level Labor Hours

Measures the store's effectiveness in utilizing labor resources to generate gross margin dollars.

PROFIT BEFORE TAX PER LABOR HOUR = Weekly Profits Before Tax Divided by the Average Number of Weekly Store Level Labor Hours

Measures the store's effectiveness in utilizing labor resources to generate profits.

SALES PER LABOR DOLLAR = Net Sales Divided by Regular Store Labor Expense

Indicates the store's effectiveness in generating sales volume per dollar of labor expense incurred.

GROSS MARGIN PER LABOR DOLLAR = Gross Margin Dollars Divided by Regular Store Labor Expense

Indicates the store's effectiveness in generating gross margin dollars relative to labor expense.

TRANSACTIONS PER LABOR HOUR = Average Number of Weekly Customer Transactions Divided by the Average Number of Weekly Store Level Labor Hours.

Another indicator of the store's volume-producing effectiveness relative to labor utilization.

PAYROLL PER LABOR HOUR = Weekly Regular Store Labor Expense Divided by the Average Number of Weekly Store Level Labor Hours

Shows the typical payroll cost incurred at the store level per hour worked.

BENEFITS PER LABOR HOUR = Weekly Expenditures for Store Level Employee Benefits Divided by the Average Number of Weekly Store Level Labor Hours

A further measure of payroll costs expressed on a per hour worked basis.

PAYROLL TO TOTAL EXPENSES = Regular Store Level Labor Expenses Expressed as a Percent of Total Store Level Expenses

Good overall indicator of payroll costs for control purposes. Not distorted by inflation; can be used to compare performance over time, versus industry and store to store.

BENEFITS TO TOTAL EXPENSES = Store Level Employee Benefit Expenses Expressed as a Percent of Total Store Level Expenses

A further indicator of personnel related costs; can be used for expense control purposes by comparing expenditures over time relative to total expenses.

PAYROLL PER HOUR OF OPERATION = Weekly Regular Store Labor Expense Divided by the Average Number of Hours of Operation per Week

Shows the typical payroll cost incurred at the store level relative to the average number of hours the store was open for business per week.

SPACE PRODUCTIVITY

AVERAGE SQUARE FOOTAGE = The reported store size; is expressed both in terms of total store area as well as selling area (that part of the store that is accessible to customers).

WEEKLY SALES PER SQUARE FOOT = Net Sales per Week Divided by Square Footage (Expressed both in terms of total store area square footage and selling area square footage.)

An overall measure of space productivity; useful for comparing a particular store's results versus the industry averages or versus other stores in a chain operation. However, caution should be used when assessing over time due to "automatic" increases caused by inflation.

WEEKLY GROSS MARGIN PER SQUARE FOOT = Weekly Gross Margin Dollars Divided by Square Footage (Expressed both in terms of total store area as well as selling area.)

Same basic usage as "weekly sales per square foot."

WEEKLY PROFIT BEFORE TAX PER SQUARE FOOT = Weekly Profits Before Tax Divided by Square Footage (Expressed both in terms of total store area as well as selling area.) Similar to above measures in terms of usage.

AVERAGE WEEKLY SALES PER STORE = Net Sales on a Weekly Basis

An overall measure of store level productivity. Used in a manner similar to weekly sales per square foot described above.

NUMBER OF CHECKOUTS = The Reported Number of Store Checkouts

An indicator of store size and volume activity. Used as a productivity indicator when combined with sales and transaction information.

WEEKLY SALES PER CHECKOUT = Net Sales on a Weekly Basis Divided by the Number of Checkout

A measure of sales activity which can indicate whether or not checkouts are over or under utilized. Either extreme can be a problem. Over utilization (that is, a high sales per checkout) may point to a possible customer queuing problem. Under utilization (that is, a low sales per checkout) can reflect poor overall store productivity.

WEEKLY TRANSACTIONS PER CHECKOUT = Average Number of Weekly Customer Transactions Divided by the Number of Checkouts

Similar in meaning to the above measure.

SELLING SQUARE FOOTAGE PER CHECKOUT = Selling Area Divided by the Number of Checkouts

An indicator of the balance between store space allocated to customer usage and the number of checkouts available to handle transaction needs.

OCCUPANCY COST (INCLUDING UTILITIES) PER SQUARE FOOT = (Occupancy Expenses plus Utility Expenses) Divided by Total Store Area Square Footage

An overall indicator of space costs incurred for each square foot of total store area. Can be compared to industry averages and/or to other stores in a chain to determine whether or not a space oriented profit drain may exist. However, caution should be used when comparing this ratio over time due to inflationary distortions.

OCCUPANCY COST (INCLUDING UTILITIES) TO TOTAL EXPENSES = (Occupancy Expenses plus Utility Expenses) Divided by Total Operating Expenses (Expressed as a Percent)

Shows the relative significance of space related costs relative to overall store operating expenses; is not distorted by inflation over time.

TRANSACTIONS PER SQUARE FOOT OF SELLING AREA = Average Number of Weekly Customer Transactions Divided by Store Selling Area

Similar in usage to "weekly sales per square foot". However, is not distorted by inflation.

TRANSACTIONS PER 1000 SELLING SQUARE FEET PER HOUR = Average Number of Weekly Customer Transactions Divided by Each 1000 Square Feet of Store Selling Area Divided by the Average Number of Hours of Operation per Week

Similar to the above measure, but provides a more precise indicator of productivity on a per hour of operation basis.

PERCENTAGE OF SELLING AREA TO TOTAL AREA = Selling Area Square Footage Expressed as a Percentage of Total Store Area Square Footage

Indicates the relative proportion of total store area that is accessible to customers.

INVENTORY DOLLARS PER SQUARE FOOT OF SELLING AREA = Total Inventory Dollars Divided by Selling Area Square Footage

An indication of the effectiveness with which the store utilizes selling space to display products.

INVENTORY PRODUCTIVITY

GROSS MARGIN PERCENT = Gross Margin Dollars Expressed as a Percentage of Sales (Expressed in terms of overall store as well as for individual product categories)

An indication of the store's effectiveness in pricing and selling products relative to the costs of acquiring those products.

ANNUAL INVENTORY TURNOVER = Annual Cost of Goods Sold (defined below) Divided by Average Annual Inventory (Expressed in terms of overall store as well as for individual product categories)

A basic measure of inventory productivity which indicates how fast stock is moving. Useful for comparing your firm versus the industry averages over time, as well as comparing the relative profit contribution from various product categories.

GROSS MARGIN RETURN ON INVENTORY (GMROI) = Gross Margin Dollars Expressed as a Percent of Average Inventory (Expressed in terms of overall store as well as for individual product categories)

An overall inventory productivity measure which essentially combines both gross margin percent and turnover into one indicator. Excellent for analyzing the profitability of various individual product categories.

OTHER DEFINITIONS

SELLING AREA = That part of the store which is accessible to customers.

GROSS MARGIN = Net Sales minus Cost of Goods Sold (Reported on a FIFO Basis).

COST OF GOODS SOLD = Beginning Inventory + Purchases of Merchandise + Freight-In Minus Purchase Rebates (Based on Volume of Purchases) Minus Promotional Allowances (Not Requiring Advertising Expenditures or Store Displays) Minus Cash Discount & Wholesaler's Fee (If Billed Separately) Minus Ending Inventory.

AVERAGE INVENTORY = (At Cost; FIFO Basis): Reported for Each Department by:

a. Adding the beginning inventory for each month plus the end of year inventory and dividing this total by 13, or

b. If a respondent was unable to use (a.), they could add the beginning inventory for each quarter plus the end of year inventory and divide by 5, or

c. If a respondent was unable to use (a.) or (b.), they could just add the beginning and end of year inventory amounts and divide by two.

REGULAR STORE LABOR = Includes straight overtime and regular recurring bonus payments to all store personnel including the manager. Includes payments made in conjunction with sickness absence, excused time off, training and commissions. Does not include labor costs for employees not working at the store level or who service more than one store. If officers or owners are active in store management, their compensation is included.

STORE LEVEL BENEFITS = The company's share of payroll taxes, federal and state unemployment payments, holiday pay, vacation pay, any payments made under group insurance plans, pension and profit sharing plans, retirement pay, severance pay, Christmas or annual bonus and Workers' Compensation.

EXPENSE DEFINITIONS

ADVERTISING AND PROMOTION = Space and time costs for all advertising media; cost of electricity, cuts and mat services, promotion expenses (tape plans, premiums, giveaways, contests); and expenses related to trading stamps. Expenses are reduced by advertising allowances if they are expended for advertising media or require store displays.

OCCUPANCY = Rent (fixed and percentage) on premises, real estate taxes and insurance, building depreciation, and amortization of leasehold improvements.

UTILITIES = All utilities (heat, light, power and water).

MAINTENANCE = All maintenance and repairs including outside maintenance services.

STORE SUPPLIES = Checkout and wrapping supplies, prepackaging supplies, maintenance supplies (window cleaning, floor cleaning and rest room supplies), etc.

INTEREST = All interest payments. The cost for each store was estimated by dividing the company's total interest by the number of stores.

OTHER = All store level expenses not included elsewhere, including bad checks, telephone, travel, laundry, licenses, bank charges, cash over and short, outside services, and others. These are reduced by miscellaneous revenues from such sources as vending machines, rides, pay telephone, etc.

STORE TYPES

CONVENTIONAL SUPERMARKET = Full-line, self-service store under 30,000 square feet total area with annual sales of $2 million or more.

SUPER STORE = Full-line, self-service supermarket of over 30,000 square feet total area with expanded selections of food and non-food items.

SUPERETTE = Self-service food store with annual sales under $2 million.

WAREHOUSE STORE = Self-service supermarket featuring low prices, utilitarian fixturing, a warehouse atmosphere and annual sales of at least $2 million.

COMBINATION STORE = A supermarket with at least 25% of area in general merchandise.

GEOGRAPHIC REGIONS

NORTHEAST = Maine, New Hampshire, Vermont, Connecticut, Rhode Island and Massachusetts; Prince Edward Island, and Newfoundland (Canada)

MIDDLE ATLANTIC = New York, New Jersey, Pennsylvania, and Quebec (Canada)

EAST NORTH CENTRAL = Ohio, Michigan, Indiana, Illinois, Wisconsin and Ontario (Canada)

WEST NORTH CENTRAL = Iowa, Kansas, Nebraska, Minnesota, North Dakota, South Dakota, Missouri and Manitoba (Canada)

MID SOUTH = Kentucky, West Virginia, Virginia, District of Columbia, Maryland and Delaware.

SOUTHEAST = Alabama, Mississippi, Tennessee, Georgia, Florida, South Carolina, North Carolina, and Puerto Rico

WEST SOUTH CENTRAL = Texas, Arkansas, Oklahoma and Louisiana

MOUNTAIN = Montana, Idaho, Wyoming, Nevada, Utah, Colorado, Arizona and New Mexico

PACIFIC NORTHWEST = Washington, Oregon, Alaska, Hawaii and California

FMI
FOOD MARKETING INSTITUTE

INDEPENDENT OPERATOR SURVEY 1985
(based on 1984 Operating Data)
Confidential Questionnaire

PLEASE COMPLETE AND RETURN

You need not complete the entire survey form;
however, items 2 through 6 are required to be completed by all participants.

SAMPLE

LINE #	CODE #	STORE 1	CODE #	STORE 2
1. STORE NAME (10 Characters or less)	1		1	
2. STORE TYPE	2	1. /_/Conventional Supermarket 2. /_/Super Store 3. /_/Superette 4. /_/Warehouse Store 5. /_/Combination Store 6. /_/Box Store 7. /_/Other ________	2	1. /_/Conventional Supermarket 2. /_/Super Store 3. /_/Superette 4. /_/Warehouse Store 5. /_/Combination Store 6. /_/Box Store 7. /_/Other ________
3. State or Province Where Located	3		3	
4. Total Store Area (square feet)	4		4	
5. Selling Area (square feet)	5		5	
6. Annual Net Sales (1984)	6	$	6	$
7. Annual Net Sales (1983) Report sales net of returns and allowances. Exclude sales taxes, excise taxes and wholesales sales.	7	$	7	$
8. Average Number of Weekly Labor Hours for 1984 (store level only)	8	#	8	#
9. Average Number of Weekly Customer Transactions for 1984.	9	#	9	#
10. Average Customer Transaction in 1984	10	$	10	$
11. Number of Checkouts	11	#	11	#
12. Average Number of Hours of Operation Per Week in 1984	12	#	12	#
ANNUAL SALES BY DEPARTMENT: (in Dollars) Please answer only for the departments your company operates				
13. Grocery	13	$	13	$
14. Meat	14	$	14	$
15. Produce	15	$	15	$
16. General Merchandise/HaBA	16	$	16	$
17. Beer/Wine	17	$	17	$
18. Service Deli	18	$	18	$
19. Scratch/Bake-Off Bakery	19	$	19	$
20. Frozen Food	20	$	20	$
21. Dairy	21	$	21	$
22. Other, not included above	22	$	22	$
23. TOTAL (Sum of Lines 13 through 22; Same as Line 6)	23	$	23	$

(Continued on reverse side)

	CODE	STORE 1	CODE	STORE 2
GROSS MARGIN (in Dollars) Please answer only for the department categories you operate.				
24. Grocery	24	$	24	$
25. Meat	25	$	25	$
26. Produce	26	$	26	$
27. General Merchandise/HaBA	27	$	27	$
28. Beer/Wine	28	$	28	$
29. Service Deli	29	$	29	$
30. Scratch/Bake-Off Bakery	30	$	30	$
31. Frozen Food	31	$	31	$
32. Dairy	32	$	32	$
33. Other, not included in above	33	$	33	$
34. TOTAL (Sum of Lines 24 through 33)	34	$	34	$
AVERAGE INVENTORY (in Dollars, at Cost)				
35. Grocery	35	$	35	$
36. Meat	36	$	36	$
37. Produce	37	$	37	$
38. General Merchandise/HaBA	38	$	38	$
39. Beer/Wine	39	$	39	$
40. Service Deli	40	$	40	$
41. Scratch/Bake-Off Bakery	41	$	41	$
42. Frozen Food	42	$	42	$
43. Dairy	43	$	43	$
44. Other, not included in above	44	$	44	$
45. TOTAL (Sum of Lines 35 through 44)	45	$	45	$
EXPENSES (in Dollars)				
46. Regular Store Labor	46	$	46	$
47. Store Level Benefits	47	$	47	$
48. Advertising & Promotion	48	$	48	$
49. Occupancy (Excluding Utilities)	49	$	49	$
50. Utilities	50	$	50	$
51. Maintenance	51	$	51	$
52. Store Supplies	52	$	52	$
53. Interest	53	$	53	$
54. Other, not included in above	54	$	54	$
55. TOTAL (Sum of Lines 46 through 54)	55	$	55	$
56. Profit Before Tax (Line 34 minus 55)	56	$	56	$

SAMPLE

ORDER FORM

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS
1984

Enclosed is my check for ______________ copy(s) of FMI's OPERATING RESULTS OF INDEPENDENT SUPERMARKETS

PRICE:

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$50.00 Non-Members

$ ____________________ for Publications

$ ____________________ Shipping & Handling (10% of materials total, maximum $30.00)

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